

<i>SERFF Tracking Number:</i>	<i>NGLI-128216082</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Settlers Life Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>S-2300-APP AR (12)</i>		
<i>TOI:</i>	<i>L07I Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07I.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Settlers</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Filing at a Glance

Company: Settlers Life Insurance Company

Product Name: Settlers

TOI: L07I Individual Life - Whole

Sub-TOI: L07I.101 Fixed/Indeterminate
Premium - Single Life

Filing Type: Form

SERFF Tr Num: NGLI-128216082 State: Arkansas

SERFF Status: Closed-Approved-
Closed State Tr Num:

Co Tr Num: S-2300-APP AR (12) State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Peggy Kratz, Kim Bolinder, Michael Lowe
Disposition Date: 07/11/2012

Date Submitted: 04/25/2012

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

State Filing Description:

Implementation Date:

General Information

Project Name:

Project Number:

Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Authorized

Date Approved in Domicile:

Domicile Status Comments: See Filing
Description for detail.

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 07/11/2012

State Status Changed: 07/11/2012

Deemer Date:

Submitted By: Kim Bolinder

Filing Description:

Created By: Kim Bolinder

Corresponding Filing Tracking Number:

This filing is submitted on behalf of Settlers Life Insurance Company, NAIC Company Code # 97241.

Settlers Life does not currently have any life insurance forms approved for use in Arkansas.

This SERFF submission of forms and supporting documentation is Settlers Life Insurance Company's initial filing for approval of its current portfolio of life insurance policies and the forms related thereto.

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

1. Forms submitted for approval

The following forms, with the following form numbers, are hereby submitted for approval. These forms were approved by our state of domicile – Wisconsin. The date for said approval is set forth beside the title of each form in the following listing:

S-2300-APP AR (12) Life Insurance Application (WI approval date: 2/24/2011)
S-2300-APP-CL AR (12) Child Term Life Rider Application (WI approval date: 12/08/2006)
S-2300-APP AR S2 (12) Silver II Life Insurance Application (WI approval date: 3/15/2010)
WLP-2300 AR (12) Individual Whole Life Policy (WI approval date: 12/08/2006)
IMWLP-300 AR (12) Modified Whole Life Insurance Policy with Graded Benefits
(WI approval date: 12/08/2006)
SLR-2A AR (12) Accidental Death Benefit Rider (WI approval date: 12/08/2006)
SLR-4C AR (12) Child Term Life Rider (WI approval date: 12/08/2006)
SLR-4D AR (12) Child Term Life Rider (WI approval date: 12/08/2006)
SLR-5A AR (12) Accelerated Benefit Rider (WI approval date: 12/08/2006)
S-2014 Amendment of Application for Insurance (WI approval date: 2/21/2007)
S-821 AR (12) Application for Reinstatement of Life Insurance
(WI approval date: 2/21/2007)

These forms are to be offered within the final expense marketplace based upon simplified issue underwriting principles.

They will be offered by licensed and company appointed independent life insurance agents.

They will not be sold with illustrations.

The contact person on behalf of Settlers Life and this filing is Kim Bolinder. I can be reached at Kabolinder@nglic.com or at 608-443-5335.

2. Summary

Settlers Life's portfolio is composed of four base plans and three riders. Three of the four base plans are immediate benefit whole life plans ("Gold", "Silver", and "Silver II"). One of the four base plans is a limited death benefits whole life plan ("Bronze"). The three riders offer Child Term Life coverage, Accidental Death Benefit coverage, and Accelerated Death Benefit coverage.

<i>SERFF Tracking Number:</i>	<i>NGLI-128216082</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Settlers Life Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>S-2300-APP AR (12)</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Settlers</i>		
<i>Project Name/Number:</i>	<i>/</i>		

The portfolio uses two primary applications, both based on simplified underwriting principles and "yes/no" answers to health questions. One application [S-2300-APP AR (12)] serves as the application for the Gold, Silver, and Bronze base plans. The second application [S-2300-APP AR S2 (12)] serves as the application for the Silver II base plan. Both of these applications also permit an applicant to apply for accidental death benefit coverage [SLR-2A AR (12)] – with no separate application required. Additionally, under both of these applications, if the applicant applies for a Gold, Silver, or Silver II plan and at least \$5,000 of coverage is issued, Settlers Life issues an Accelerated Death Benefit Rider [SLR-5A AR (12)] at no additional cost.

The third application is the Child Term Life Rider Application [S-2300-APP-CL AR (12)]. This permits an applicant to apply for additional term life coverage for the applicant's children [SLR-4C AR (12) or SLR-4D AR (12)]. The Child Term Life plan is only available where base plan coverage is sought for the Gold, Silver, or Silver II plan. It is not available with the Bronze plan.

The Gold, Silver, and Silver II base plans use the same base policy form [WLP-2300 AR (12)]. The Bronze plan uses a different base policy form [IMWLP-300 AR (12)].

Issue ages and eligible face values for the plans and riders are summarized as follows:

Plan Name	Issue Ages	Eligible Face Values
Gold Plan	15 days to 85 years	\$2,500 - \$35,000
Silver Plan	6 months to 65 years	\$1,000 - \$25,000
	66 yrs to 75 yrs	\$1,000 - \$20,000
	76 yrs to 85 yrs	\$1,000 - \$15,000
Silver II Plan	50 yrs to 75 yrs	\$1,000 - \$15,000
Bronze Plan	40 yrs to 75 yrs	\$1,000 - \$15,000
Child Term Life Rider	15 days to 17 yrs	\$5,000 - \$25,000
Accidental Death Benefit Rider	Max. Age 70 yrs	\$5,000 - \$100,000

Please note that the rates and benefits for the Child Term Life Rider, the Accidental Death Benefit Rider, and the Accelerated Death Benefit Rider were set independently of the base plans, and therefore have no effect on the mortality basis or premiums of the base plans.

3. Details

S-2300-APP AR (12) Life Insurance Application

<i>SERFF Tracking Number:</i>	<i>NGLI-128216082</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Settlers Life Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>S-2300-APP AR (12)</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Settlers</i>		
<i>Project Name/Number:</i>	<i>/</i>		

This application is used to apply for three of Settlers Life's base plans – Gold, Silver, and Bronze. The application is built upon a "progressive" format in which the applicant responds to increasingly detailed health questions. In other words, to qualify for the Bronze Plan one must respond "no" to Questions D1 and D2. To qualify for the Silver Plan one must respond "no" to Questions D1 and D2, as well as to Questions E1 through E6 (plus E7 if under the age of 25). To qualify for the Gold Plan one must also be able to respond "no" to Questions F1 through F4.

Pages three and four of the “Life Insurance Application” contain premium payment information and the HIPAA Authorization form. They are submitted with the application, but are not added to the policy documents and do not become a part of the policy. Pages five and six of the application are attached by perforation to the preceding pages in order to assure their presence at the point of sale and yet allow them to be easily detached and left with the applicant. They contain the Notice of Insurance Information Practices, the Medical Information Bureau Disclosure Notification, the Application/Premium Receipt and the Disclosure Statement for Accelerated Benefit Rider.

This application is also used to apply for the Accidental Death Benefit Rider.

S-2300-APP-CL AR (12) Child Term Life Rider Application

This application is used to apply for the Child Term Life Rider. It is modeled on the same formatting and design as the Life Insurance Application for the base plans.

S-2300-APP AR S2(12) Silver II Life Insurance Application

This life insurance application is used to apply for the Silver II Plan. The Silver II Plan is an immediate benefit whole life plan that provides immediate coverage for individuals with insulin dependent diabetes and certain heart ailments.

Pages three and four of the "Silver II Life Insurance Application" contain premium payment information and the HIPAA Authorization form. They are submitted with the application, but are not added to the policy documents and do not become a part of the policy. Pages five and six of the application are attached by perforation to the preceding pages in order to assure their presence at the point of sale and yet allow them to be easily detached and left with the applicant. They contain the Notice of Insurance Information Practices, the Medical Information Bureau Disclosure Notification, the Application/Premium Receipt and the Disclosure Statement for Accelerated Benefit Rider.

This application is also used to apply for the Accidental Death Benefit Rider.

WLP-2300 AR (12) Individual Whole Life Policy

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

This is an immediate benefit whole life policy with level premiums. It does not have variable values that are illustrated at time of sale. This policy form forms the base contract for the Gold, Silver, and Silver II plans.

Note: Pages two and three of the "Individual Whole Life Policy" are filed with variable information bracketed. Pages two and three of the policy are the Policy Schedule and Table of Value pages.

IMWLP-300 AR (12) Modified Whole Life Insurance With Limited Death Benefits Policy

This is a limited death benefits whole life policy with level premiums. It does not have variable values which are illustrated at time of sale. During the first two years after the effective date, the policy benefit is equal to 110% of the amount of premiums paid prior to death if death is due to natural causes, and the full face value of the policy is paid if death occurs by accident. After the second policy anniversary, the full face value of the policy is paid if death is due to natural causes.

Note: Pages two and three of the "Modified Whole Life Insurance With Limited Death Benefits Policy" are filed with variable information bracketed. Pages two and three of the policy are the Policy Schedule and Table of Value pages.

SLR-2A AR (12) Accidental Death Benefit Rider

This rider provides additional benefits if death of the insured occurs due to accident.

SLR-4C AR (12) Child Term Life Rider

SLR-4D AR (12) Child Term Life Rider

This rider is issued based on the information provided by the Child Term Life Rider Application mentioned above. It offers the opportunity to cover children of the primary insured (as named on the base Gold, Silver, or Silver II policy) with term life insurance in units of \$5,000 of coverage up to a maximum of \$25,000 per child. All children are covered by one rate per unit of coverage, and later born children or later adopted children are also covered. Coverage under the rider terminates at age 25; although a conversion option is offered at that time. Please refer to the rider for other details of its coverage.

Version SLR-4C is issued in those situations where the payment mode selected is lifetime pay. In this payment mode, no cash values are generated. This version has no mention of surrender cash values in its text.

Version SLR-4D is issued in those situations where the payment mode selected is single pay, ten year pay, or twenty year pay. These payment modes generate cash values at certain ages which must be reported. This version of the Child Term Life Rider has a section providing notice of the possibility of Surrender Cash Values at certain ages, per an

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

attached chart of such values, and sets forth when and how the Surrender Cash Values can be obtained. We have also enclosed copies of each of the three Surrender Cash Values charts which will be used with single, ten year, and twenty year payment modes.

SLR-5A AR (12) Accelerated Benefit Rider

This rider provides for "accelerated benefits" under certain qualifying conditions - policies with at least \$5,000 of face amount receive an Accelerated Benefit Rider at no additional premium cost. This rider is provided with new issues. It is not intended for use with in force business. Please refer to the rider for other details of its coverage.

The Disclosure Statement for the Accelerated Benefit Rider is published as Page 6 of the two primary life insurance applications (those applying for Gold, Silver, or Silver II coverage). It is left with the applicant at the time of sale.

If an accelerated benefit is elected by an insured, Settlers Life will provide a copy of Form S-2220 ("Disclosure Statement for Payment of Accelerated Benefit") to confirm to the policyowner the changes to the policy. A copy of this form is filed for informational purposes under "Supporting Documentation".

S-2014 Amendment of Application for Insurance

This form is used by Settlers Life to provide notice to an applicant that the application as submitted has been amended.

S-821 AR (12) Application for Reinstatement of Life Insurance

This form is provided by Settlers Life to policyholders who wish to reinstate a policy which has lapsed and who wish to pay all premiums between the time of the lapse and the reinstatement date.

Also submitted with this filing are:

Certificate of Compliance and Readability
Statement of Variability
Form S-2014 with bracketed items.
Actuarial Demonstrations
Accelerated Death Benefit Disclosure
State Narrative:

Company and Contact

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Filing Contact Information

Kim Bolinder, Product Compliance Analyst kabolinder@nglic.com
 2 East Gilman Street 608-443-5335 [Phone]
 Madison, WI 53701 608-443-5365 [FAX]

Filing Company Information

Settlers Life Insurance Company CoCode: 97241 State of Domicile: Wisconsin
 P.O. Box 1191 Group Code: 1211 Company Type: LAH
 Madison, WI 53701-1191 Group Name: State ID Number:
 (800) 626-7931 ext. 5308[Phone] FEIN Number: 47-0648948

Filing Fees

Fee Required? Yes
 Fee Amount: \$610.00
 Retaliatory? No
 Fee Explanation: 11 FORMS @ \$50 PER FORM = \$550.00
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Settlers Life Insurance Company	\$550.00	04/25/2012	58554907

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/11/2012	07/11/2012

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	07/05/2012	07/05/2012	Kim Bolinder	07/11/2012	07/11/2012
Pending Industry Response	Linda Bird	05/07/2012	05/07/2012	Kim Bolinder	06/29/2012	06/29/2012

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request for 30 day Extension	Note To Filer	Linda Bird	05/31/2012	05/31/2012
Request for 30 day Extension	Note To Reviewer	Kim Bolinder	05/31/2012	05/31/2012
Incorrect Policy Form Objection?	Note To Filer	Linda Bird	05/09/2012	05/09/2012
Incorrect Policy Form Objection?	Note To Reviewer	Kim Bolinder	05/09/2012	05/09/2012

<i>SERFF Tracking Number:</i>	<i>NGLI-128216082</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Settlers Life Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>S-2300-APP AR (12)</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Settlers</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Disposition

Disposition Date: 07/11/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document (revised)	Life & Annuity - Acturial Memo		No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	Life & Annuity - Acturial Memo	Replaced	No
Supporting Document	APPLICATION PAGES FILED FOR INFORMATIONAL PURPOSES ONLY		Yes
Supporting Document	Form S-2014 AMENDMENT WITH BRACKETS & STATEMENT OF VARIABILITY		Yes
Supporting Document	Accelerated Death Benefit Disclosure - S-2220		Yes
Form (revised)	LIFE INSURANCE APPLICATION		Yes
Form	LIFE INSURANCE APPLICATION	Replaced	Yes
Form	CHILD TERM LIFE RIDER APPLICATION		Yes
Form	SILVER II LIFE INSURANCE APPLICATION		Yes
Form	INDIVIDUAL WHOLE LIFE POLICY		Yes
Form (revised)	MODIFIED WHOLE LIFE INSURANCE POLICY WITH GRADED DEATH BENEFITS		Yes
Form	MODIFIED WHOLE LIFE INSURANCE POLICY WITH GRADED DEATH BENEFITS	Replaced	Yes
Form	ACCIDENTAL DEATH BENEFIT RIDER		Yes
Form	CHILD TERM LIFE RIDER		Yes
Form	CHILD TERM LIFE RIDER		Yes
Form	ACCELERATED BENEFIT RIDER		Yes
Form	AMENDMENT OF APPLICATION FOR INSURANCE		Yes
Form	APPLICATION FOR REINSTATEMENT OF LIFE INSURANCE		Yes

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 07/05/2012
Submitted Date 07/05/2012
Respond By Date 08/06/2012
Dear Kim Bolinder,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment:

We have received your response to our Objection Letter of 6/29/12.

Please review to Bulletin 8-85 under Guideline Two in refernece to the accidental death benefits, "appropriately rated, may be added by rider in the same manner as they are with other life insurance policies, the inclusion of an accidental death benefit in such amount as to increase the total benefit to that payable after the period of reduced benefits is misleading." Such provisions will not be approved.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

Response Letter

Response Letter Status Submitted to State
Response Letter Date 07/11/2012
Submitted Date 07/11/2012

Dear Linda Bird,

Comments:

Response 1

Comments: We have revised the Actuarial Memo and Exhibit. No changes were made to the policy.

Related Objection 1

Comment:

We have received your response to our Objection Letter of 6/29/12.

Please review to Bulletin 8-85 under Guideline Two in refernece to the accidental death benefits, "appropriately rated, may be added by rider in the same manner as they are with other life insurance policies, the inclusion of an accidental death benefi in such amount as to increase the total benefit to that payable after the period of reduced benefits is misleading." Such provisions will not be approved.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Life & Annuity - Acturial Memo

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Your continued review is appreciated.

Sincerely,

Kim Bolinder, Michael Lowe, Peggy Kratz

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 05/07/2012
Submitted Date 05/07/2012
Respond By Date 06/07/2012

Dear Kim Bolinder,

This will acknowledge receipt of the captioned filing.

Objection 1

- INDIVIDUAL WHOLE LIFE POLICY, WLP-2300 AR (12) (Form)

Comment: Life Policies with reduced death benefits in early policy years are subject to Bulletin 8-85. The contract is in violation of both Guideline One and Two of this bulletin.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Response Letter

Response Letter Status Submitted to State

Response Letter Date 06/29/2012

Submitted Date 06/29/2012

Dear Linda Bird,

Comments:

Thank you for granting us additional time to respond.

Response 1

Comments: We have revised the policy and any affected documents to comply with the requirements of Bulletin 8-85. With the policy change we will not offer a single pay option with the Bronze Plan. Revised application, policy, actuarial memo and exhibit have been provided.

Related Objection 1

Applies To:

- INDIVIDUAL WHOLE LIFE POLICY, WLP-2300 AR (12) (Form)

Comment:

Life Policies with reduced death benefits in early policy years are subject to Bulletin 8-85. The contract is in violation of both Guideline One and Two of this bulletin.

Changed Items:

Supporting Document Schedule Item Changes

Satisfied -Name: Life & Annuity - Acturial Memo

Comment:

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
LIFE INSURANCE APPLICATION	S-2300-APP AR (12)		Application/Enrollment Form	Revised		53.200	01 S-2300-APP AR (12).pdf

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Previous Version

LIFE INSURANCE APPLICATION	S-2300-APP AR (12)	Application/Enrollment Form	Initial	53.200	01 S-2300-APP AR (12).pdf
MODIFIED WHOLE LIFE INSURANCE POLICY WITH GRADED DEATH BENEFITS	IMWLP-300 AR (12)	Policy/Contract/Fraternal Certificate	Revised	49.600	04 IMWLP-300 AR (12)R.pdf

Previous Version

MODIFIED WHOLE LIFE INSURANCE POLICY WITH GRADED DEATH BENEFITS	IMWLP-300 AR (12)	Policy/Contract/Fraternal Certificate	Initial	49.600	04 IMWLP-300 AR (12).pdf
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No Rate/Rule Schedule items changed.

We appreciate your continued review.

Sincerely,
Kim Bolinder, Michael Lowe, Peggy Kratz

SERFF Tracking Number: *NGLI-128216082* *State:* *Arkansas*
Filing Company: *Settlers Life Insurance Company* *State Tracking Number:*
Company Tracking Number: *S-2300-APP AR (12)*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single Life*

Product Name: *Settlers*
Project Name/Number: */*

Note To Filer

Created By:

Linda Bird on 05/31/2012 09:38 AM

Last Edited By:

Linda Bird

Submitted On:

05/31/2012 09:38 AM

Subject:

Request for 30 day Extension

Comments:

The Department will extend the respond date on this objection until 07/02/12.

SERFF Tracking Number: *NGLI-128216082* *State:* *Arkansas*
Filing Company: *Settlers Life Insurance Company* *State Tracking Number:*
Company Tracking Number: *S-2300-APP AR (12)*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single Life*

Product Name: *Settlers*
Project Name/Number: */*

Note To Reviewer

Created By:

Kim Bolinder on 05/31/2012 09:01 AM

Last Edited By:

Kim Bolinder

Submitted On:

05/31/2012 09:01 AM

Subject:

Request for 30 day Extension

Comments:

We would like a 30 day extension to reply.

SERFF Tracking Number: *NGLI-128216082* *State:* *Arkansas*
Filing Company: *Settlers Life Insurance Company* *State Tracking Number:*
Company Tracking Number: *S-2300-APP AR (12)*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single Life*
Product Name: *Settlers*
Project Name/Number: */*

Note To Filer

Created By:

Linda Bird on 05/09/2012 09:15 AM

Last Edited By:

Linda Bird

Submitted On:

05/09/2012 09:15 AM

Subject:

Incorrect Policy Form Objection?

Comments:

We did have the incorrect policy form on the objection. The correct policy form is IMWLP-300AR (12). This policy is in violation of both Guideline One and Two of Bulletin 8-85.

SERFF Tracking Number: *NGLI-128216082* *State:* *Arkansas*
Filing Company: *Settlers Life Insurance Company* *State Tracking Number:*
Company Tracking Number: *S-2300-APP AR (12)*
TOI: *L071 Individual Life - Whole* *Sub-TOI:* *L071.101 Fixed/Indeterminate Premium - Single Life*
Product Name: *Settlers*
Project Name/Number: */*

Note To Reviewer

Created By:

Kim Bolinder on 05/09/2012 07:38 AM

Last Edited By:

Kim Bolinder

Submitted On:

05/09/2012 07:38 AM

Subject:

Incorrect Policy Form Objection?

Comments:

Policy form IMWLP-300 AR (12) is the form with reduced benefits in the early years. Is this the form the objection refers to not form WLP-2300 AR (12)?

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Form Schedule

Lead Form Number: S-2300-APP AR (12)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	S-2300-APP AR (12)	Application/LIFE INSURANCE Enrollment Form APPLICATION	Revised	Replaced Form #: Previous Filing #:	53.200	01 S-2300-APP AR (12).pdf
	S-2300-APP-CL AR (12)	Application/CHILD TERM LIFE Enrollment Form RIDER APPLICATION	Initial		46.200	07 CTRLR Application S-2300-APP-CL AR (12).pdf
	S-2300-APP S2 AR (12)	Application/SILVER II LIFE Enrollment Form APPLICATION	Initial		43.600	02 S-2300-APP S2 AR (12).pdf
	WLP-2300 AR (12)	Policy/Cont INDIVIDUAL WHOLE Life Policy Certificate	Initial		49.400	03 WLP-2300 AR (12).pdf
	IMWLP-300 AR (12)	Policy/Cont MODIFIED WHOLE Life Insurance Policy with Graded Death Benefits	Revised	Replaced Form #: Previous Filing #:	49.600	04 IMWLP-300 AR (12)R.pdf
	SLR-2A AR (12)	Policy/Cont ACCIDENTAL DEATH BENEFIT Rider Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		50.400	05 ADBR SLR-2A AR (12).pdf
	SLR-4C AR (12)	Policy/Cont CHILD TERM LIFE Rider	Initial		52.800	08A CTRLR SLR-4C AR

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

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SLR-4D AR	Policy/Cont CHILD TERM LIFE	Initial	52.800	08B1 CTRLR
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S-821 AR	Application/ APPLICATION FOR	Initial	44.500	10 S-821 AR
(12)	Enrollment REINSTATEMENT			(12).pdf
	Form OF LIFE			

<i>SERFF Tracking Number:</i>	<i>NGLI-128216082</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Settlers Life Insurance Company</i>	<i>State Tracking Number:</i>	
<i>Company Tracking Number:</i>	<i>S-2300-APP AR (12)</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Settlers</i>		
<i>Project Name/Number:</i>	<i>/</i>		

INSURANCE



Life Insurance Application

A. Proposed Insured Information

First Name		MI	Maiden Name		Last Name		Phone Number for Contact	
Sex	Social Security Number			Date of Birth	Birth State	Day: Evening: Best Time to Call:		
Resident Address			City	County	State	Zip		
Mailing Address			City	County	State	Zip		
Primary Physician (Name Address and Phone Number)								

B. Beneficiary Information

Primary Beneficiary Name	Resident Address	Relationship	Contingent Beneficiary Name	Relationship
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C. Policy Owner (if other than Proposed Insured)

First Name	MI	Last Name	Social Security Number	Date of Birth	Relationship
Mailing Address		City	County	State	Zip
					Phone Number (Daytime)

D. Health Questions for the Bronze, Silver and Gold Plans

- Is the Proposed Insured currently hospitalized, bedridden due to disease, confined to a nursing facility, or receiving hospice or home health care?..... ☐ YES ☐ NO
- Has the Proposed Insured been diagnosed with AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or tested positive for HIV (Human Immunodeficiency Virus)?..... ☐ YES ☐ NO

E. Health Questions for the Silver and Gold Plans

- Has the Proposed Insured used any form of tobacco **in the past 12 months** other than chewing tobacco or snuff?..... ☐ YES ☐ NO
- Is the Proposed Insured **currently required** to receive personal assistance with activities of daily living such as bathing, dressing, eating, taking medications, toileting or moving about?..... ☐ YES ☐ NO
- Has the Proposed Insured **EVER** had or been recommended to have an Organ Transplant?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured:
 - Been diagnosed with diabetes requiring insulin, used insulin for the treatment of diabetes, **OR** been diagnosed with the following complications of diabetes: eye, kidney, blood vessel or nerve damage?..... ☐ YES ☐ NO
 - Been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease?..... ☐ YES ☐ NO
 - Been prescribed oxygen to assist with breathing?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Progressive Memory Loss, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment?..... ☐ YES ☐ NO
- If the Proposed Insured is under the age of 25**, has the Proposed Insured **EVER** been diagnosed with: Cerebral Palsy, Down Syndrome, Diabetes requiring insulin, Mental Retardation, Muscular Dystrophy or Spina Bifida?..... ☐ YES ☐ NO

F. Health Questions for the Gold Plan

Please state the Proposed Insured's height _____ and weight _____.

- In the past five years** has the Proposed Insured been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease?..... ☐ YES ☐ NO
- In the past five years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Diabetes, Progressive Memory Loss, Bipolar Disorder, Schizophrenia, TIA (mini-strokes), Rheumatoid Arthritis, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer?..... ☐ YES ☐ NO
- In the past five years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment?..... ☐ YES ☐ NO
- Has the Proposed Insured **EVER** been **diagnosed with:** Cerebral Palsy, Down Syndrome, Mental Retardation, Muscular Dystrophy or Spina Bifida?..... ☐ YES ☐ NO

G. Insurance Plans and Riders Applied For

<input type="checkbox"/> Bronze Plan (Modified Whole Life)	Ages 40 yr – 75 yr \$1,000 - \$15,000	Amount of Insurance \$ _____ If the face amount of the base life insurance policy issued is \$5000 or more an Accelerated Benefit Rider will be issued with the Policy at no additional cost. This Rider is not available on policies with face amounts less than \$5000.	
<input type="checkbox"/> Silver Plan (Immediate Benefit Whole Life)	Ages 6 mo – 85 yr \$1,000-\$25,000 (6 mo-65 yr) \$1,000-\$20,000 (66 yr-75 yr) \$1,000-\$15,000 (76 yr-85 yr)		
<input type="checkbox"/> Gold Plan (Immediate Benefit Whole Life)	Ages 15 day – 85 yr \$2,500 - \$35,000		
<input type="checkbox"/> Child Life Rider	Available only with Gold & Silver	Ages 15 day – 17 yr \$5,000 - \$25,000	If applied for, complete separate Child Life Rider Application and submit with this Application.
<input type="checkbox"/> Accidental Death Benefit Rider	Max. Eligible Age: 70 yr Max. Coverage: \$100,000	Amount of Accidental Death Benefit Insurance \$ _____	

H. Premium and Billing Information

Premium Mode: ☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual Premium Duration: ☐ Life-Pay ☐ 20YR ☐ 10YR ☐ Single-Pay*
*Single-Pay not available on the Bronze Plan

Premium Method: ☐ PAC with first premium **attached** Modal Premium Amount _____ \$ _____
☐ PAC with first premium **to be drafted** (Remember to add premium for Accidental Death Benefit Rider and Child Life Rider, if applied for)
☐ Direct Bill ☐ Other

Premium Cycle: ☐ Match Existing ☐ 1st ☐ 8th ☐ 15th ☐ 22nd Premium Collected _____ \$ _____

I. Replacement Information

Does the Applicant have any existing life insurance policies or annuity contracts?..... ☐ YES ☐ NO
Will the insurance applied for replace, discontinue, or change any insurance or annuity now or recently in force?..... ☐ YES ☐ NO

J. Applicant's Statement

I understand that the agent has no right to approve the application, change the policy, or waive any policy provision. I acknowledge receipt of the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider". I authorize Settlers Life to make a brief report of my protected health information to MIB, Inc.

I understand and agree that the Policy shall not be in effect until all eligibility requirements have been met and not until the Effective Date stated in the Policy. I further understand and agree that the insurance applied for shall not be in effect unless the Policy is issued by the Company during the lifetime of the Proposed Insured. I understand that if I have applied for the Bronze (Modified Whole Life) Plan, benefits applied for are reduced during the first two (2) years.

**I HAVE READ THE COMPLETED APPLICATION,
INCLUDING THE ANSWERS TO EACH OF THE HEALTH QUESTIONS.**

The representations are true to the best of my knowledge and belief.

I UNDERSTAND THAT THE INFORMATION ON THE APPLICATION WILL BE RELIED UPON TO DETERMINE INSURABILITY AND THAT **INCORRECT INFORMATION MAY RESULT IN COVERAGE BEING VOIDED**, SUBJECT TO THE POLICY INCONTESTABILITY PROVISION.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signature of Proposed Insured

Signature of Owner (if other than Proposed Insured)

Date

Application Signed at:

City

State

K. Agent's Statement

Each application question was asked by me personally of the Applicant and – where required – of the Proposed Insured. Prior to or concurrent with the completion of the Application, I provided the Applicant with the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider".

Does the Applicant have any existing life insurance policies or annuity contracts?..... ☐ YES ☐ NO

To the best of your knowledge, will the insurance applied for replace, discontinue, or change any insurance or annuity now or recently in force?..... ☐ YES ☐ NO

(If either answer is "Yes", please complete the applicable replacement forms.)

Was a telephone interview conducted?..... ☐ YES ☐ NO If "Yes", date and time completed? _____

Agent's Name – Please Print

Signature of Agent

Agent Number

Date

Office Use Only

**SETTLERS LIFE INSURANCE COMPANY**

Madison, Wisconsin

Administrative Office: P.O. Box 8600 • Bristol, Virginia 24203

Office Use Only

Child Term Life Rider Application**1. Proposed Primary Insured** *(Identification of proposed primary insured of the policy to which this rider will be attached.)*

First Name	MI	Last Name	Social Security Number	Date of Birth	Relationship
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2. Children of Proposed Primary Insured *(Identification of children proposed for coverage under this rider.)*

<input type="checkbox"/>	Child Term Life Rider	Issue Ages 15days - 17yrs Benefit: \$5,000-\$25,000 offered in whole units of \$5,000 Terminates at Age 25, Conversion to whole life possible	Amount of Insurance \$ _____ Each child is covered at same benefit amount
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First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

First Name		MI		Last Name		Resident Address if different from Proposed Primary Insured Street: City: State and Zip:
Sex	Social Security Number	Date of Birth	Birth State	Height	Weight	

Primary Physician (Name Address and Phone Number) for child identified above.

3. Beneficiary Information

Primary Beneficiary Name	Resident Address	Relationship	Contingent Beneficiary Name	Relationship

4. Health Questions (Questions and answers apply to each child proposed for coverage under this rider.)

- a. Is any Proposed Insured **currently** hospitalized, bedridden due to disease, confined to a nursing facility, receiving hospice or home health care, or using oxygen to assist in breathing?..... ☐ YES ☐ NO
- b. Has any Proposed Insured been **diagnosed with** AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex) or tested positive for HIV (Human Immunodeficiency Virus)?..... ☐ YES ☐ NO
- c. Has any Proposed Insured **EVER** been diagnosed with Cerebral Palsy, Down Syndrome, Mental Retardation, Muscular Dystrophy or Spina Bifida **OR** been recommended to have an Organ Transplant?..... ☐ YES ☐ NO
- d. In the past **two** years has any Proposed Insured been prescribed oxygen to assist with breathing?..... ☐ YES ☐ NO
- e. In the past **five** years has any Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Aneurysm, Angina, Atrial Fibrillation, Bipolar Disorder, Cancer, Cardiomyopathy, Chronic Obstructive Pulmonary Disease, Congestive Heart Failure, Coronary Artery Disease, Cystic Fibrosis, Diabetes, Emphysema, Heart Attack, Kidney Disease, Kidney Failure, Liver Disease, Hepatitis, Multiple Sclerosis, Rheumatoid Arthritis, Stroke or TIA (mini-stroke), Sickle Cell Anemia, Schizophrenia or Systemic Lupus?..... ☐ YES ☐ NO
- f. In the past **five** years has any Proposed Insured used illegal drugs **OR** received or been advised by a physician to receive counseling or treatment for excessive use of alcohol or prescription drugs?..... ☐ YES ☐ NO

5. Replacement Information

Does the Applicant have any existing life insurance policies or annuity contracts?..... ☐ YES ☐ NO
Will the insurance applied for replace, discontinue or change any insurance or annuity now or recently in force?..... ☐ YES ☐ NO

6. Applicant's Statement

I understand that the agent has no right to approve the application, change the policy, or waive any policy provision. I acknowledge receipt of the "Notice of Insurance Information Practices" and the "Medical Information Bureau Disclosure Notification. I authorize Settlers Life to make a brief report of my protected health information to MIB, Inc.

I understand and agree that the insurance applied for shall not be in effect until all eligibility requirements have been met and not until the Effective Date stated in the Policy. I further understand and agree that the insurance applied for shall not be in effect unless the Policy is issued by the Company while each and every Proposed Insured is living.

**I HAVE READ THE COMPLETED APPLICATION,
INCLUDING THE ANSWERS TO EACH OF THE HEALTH QUESTIONS.**

The representations are true to the best of my knowledge and belief.

I UNDERSTAND THAT THE INFORMATION ON THE APPLICATION WILL BE RELIED UPON TO DETERMINE INSURABILITY AND THAT INCORRECT INFORMATION MAY RESULT IN COVERAGE BEING VOIDED, SUBJECT TO THE POLICY INCONTESTABILITY PROVISION.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signature of Proposed Primary Insured on Base Policy

Signature of Owner (if other than Proposed Primary Insured)

Date

Application Signed at:

City

State

7. Agent's Statement

Each application question was asked by me personally of the Applicant. Prior to or concurrent with the completion of the Application, I provided the Applicant with the "Notice of Insurance Information Practices" and the "Medical Information Bureau Disclosure Notification".

Does the Applicant have any existing life insurance policies or annuity contracts?..... ☐ YES ☐ NO

To the best of your knowledge, will the insurance applied for replace, discontinue, or change any insurance or annuity now or recently in force?..... ☐ YES ☐ NO

(If either answer is "Yes", please complete the applicable replacement forms.)

Was a telephone interview conducted?..... ☐ YES ☐ NO If "Yes", date and time completed?.....

Agent's Name – Please Print

Signature of Agent

Agent Number

Date

SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: P.O. Box 8600 • Bristol, Virginia 24203

Silver II Life Insurance Application**A. Proposed Insured Information**

First Name	MI	Maiden Name	Last Name	Phone Number for Contact	
Sex	Social Security Number		Date of Birth	Birth State	Day: Evening: Best Time to Call:
Resident Address		City	County	State	Zip
Mailing Address		City	County	State	Zip
Primary Physician (Name Address and Phone Number)					

B. Beneficiary Information

Primary Beneficiary Name	Resident Address	Relationship	Contingent Beneficiary Name	Relationship
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C. Policy Owner (if other than Proposed Insured)

First Name	MI	Last Name	Social Security Number	Date of Birth	Relationship
Mailing Address		City	County	State	Zip
					Phone Number (Daytime)

D. Health Questions for the Silver II Plan

- In the past 12 months** has the Proposed Insured used any form of tobacco other than chewing tobacco or snuff?..... ☐ YES ☐ NO
- Before the age of 50**, was the Proposed Insured **diagnosed** as having insulin dependent diabetes or diabetes that requires insulin therapy; **or** was the Proposed Insured **prescribed** insulin for the treatment of diabetes? ☐ YES ☐ NO
- Has the Proposed Insured had a heart attack in the past 6 months **or** more than one heart attack in their lifetime?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured **been diagnosed as requiring or undergone surgery for:** Heart Disease, Pacemaker or Defibrillator Placement, Angioplasty with or without stent placement, Peripheral Vascular Disease, Carotid Artery Disease, or Amputation due to disease?..... ☐ YES ☐ NO
- Has the Proposed Insured **EVER** had or been recommended to have an Organ Transplant **or** more than one procedure to unblock two or more arteries?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:**
 - Black Lung, Cystic Fibrosis, or Chronic Obstructive Pulmonary Disease (COPD), including Emphysema or Chronic Bronchitis, but NOT including Asthma?..... ☐ YES ☐ NO
 - Alzheimer's, Dementia, or Progressive Memory Loss?..... ☐ YES ☐ NO
 - Multiple Sclerosis, Parkinson's Disease, or Systemic Lupus? ☐ YES ☐ NO
 - Kidney (renal) Failure, Kidney (renal) Disease, Liver Disease, or Hepatitis? ☐ YES ☐ NO
 - Sickle Cell Anemia?..... ☐ YES ☐ NO
 - Angina, Aneurysm, Congestive Heart Failure, Stroke, Cardiomyopathy, or Atrial Fibrillation? ☐ YES ☐ NO
 - Complications of Diabetes, including Insulin Shock, Diabetic Coma, Retinopathy, Neuropathy, Amputation due to Diabetes, or Kidney (renal) disorder? ☐ YES ☐ NO
 - Any form of cancer other than basal cell skin cancer?..... ☐ YES ☐ NO
- Is the Proposed Insured currently hospitalized, bedridden due to disease, confined to a nursing facility, or receiving hospice or home health care?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured been prescribed oxygen to assist with breathing? ☐ YES ☐ NO
- Is the Proposed Insured **currently required** to receive personal assistance with activities of daily living such as bathing, dressing, eating, taking medications, toileting or moving about?..... ☐ YES ☐ NO
- Has the Proposed Insured been diagnosed with AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or tested positive for HIV (Human Immunodeficiency Virus)?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured used illegal drugs **or** received or been advised by a physician to receive counseling or treatment for excessive use of alcohol or prescription drugs?..... ☐ YES ☐ NO

Please state the Proposed Insured's height _____ and weight _____.

E. Insurance Plans and Riders Applied For

<input type="checkbox"/> Silver II Plan	Ages 50 yr – 75 yr \$1,000 - \$15,000	Amount of Insurance \$ _____
If the face amount of the base life insurance policy issued is \$5000 or more an Accelerated Benefit Rider will be issued with the Policy at no additional cost. This Rider is not available on policies with face amounts less than \$5000.		
<input type="checkbox"/> Child Life Rider	Ages 15 day – 17 yr \$5,000-\$25,000	If applied for, complete separate Child Life Rider Application and submit with this Application.
<input type="checkbox"/> Accidental Death Benefit Rider	Max. Eligible Age: 70 yr Max. Coverage: \$100,000	Amount of Accidental Death Benefit Insurance \$ _____

F. Premium and Billing Information

Premium Mode: ☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual Premium Duration: ☐ Life-Pay ☐ 20YR ☐ 10YR ☐ Single-Pay

Premium Method: ☐ PAC with first premium **attached**
☐ PAC with first premium **to be drafted**
☐ Direct Bill ☐ Other Modal Premium Amount _____ \$ _____
(Remember to add premium for Accidental Death Benefit Rider , if applied for)

Premium Cycle: ☐ Match Existing ☐ 1st ☐ 8th ☐ 15th ☐ 22nd Premium Collected _____ \$ _____

G. Replacement Information

Does the Applicant have any existing life insurance policies or annuity contracts? _____ ☐ YES ☐ NO
Will the insurance applied for replace, discontinue, or change any insurance or annuity now or recently in force? _____ ☐ YES ☐ NO

H. Applicant's Statement

I understand that the agent has no right to approve the application, change the policy, or waive any policy provision. I acknowledge receipt of the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider". I authorize Settlers Life to make a brief report of my protected health information to MIB, Inc.

I understand and agree that the Policy shall not be in effect until all eligibility requirements have been met and not until the Effective Date stated in the Policy. I further understand and agree that the insurance applied for shall not be in effect unless the Policy is issued by the Company during the lifetime of the Proposed Insured.

**I HAVE READ THE COMPLETED APPLICATION,
INCLUDING THE ANSWERS TO EACH OF THE HEALTH QUESTIONS.**

The representations are true to the best of my knowledge and belief.

I UNDERSTAND THAT THE INFORMATION ON THE APPLICATION WILL BE RELIED UPON TO DETERMINE INSURABILITY AND THAT **INCORRECT INFORMATION MAY RESULT IN COVERAGE BEING VOIDED**, SUBJECT TO THE POLICY INCONTESTABILITY PROVISION.

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Signature of Proposed Insured

Signature of Owner (if other than Proposed Insured)

Date

Application Signed at:

City

State

I. Agent's Statement

Each application question was asked by me personally of the Applicant and – where required – of the Proposed Insured. Prior to or concurrent with the completion of the Application, I provided the Applicant with the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider".

Does the Applicant have any existing life insurance policies or annuity contracts? _____ ☐ YES ☐ NO

To the best of your knowledge, will the insurance applied for replace, discontinue,
or change any insurance or annuity now or recently in force? _____ ☐ YES ☐ NO

(If either answer is "Yes", please complete the applicable replacement forms.)

Was a telephone interview conducted? _____ ☐ YES ☐ NO If "Yes", date and time completed? _____

Agent's Name – Please Print

Signature of Agent

Agent Number

Date



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

INDIVIDUAL WHOLE LIFE POLICY NONPARTICIPATING

Agreement	<p>Settlers Life Insurance Company agrees to pay the Death Benefits provided under the terms of this Policy to the Beneficiary(ies) designated by this Policy upon receipt of due proof of the Insured's death. This agreement is subject to the terms and provisions of this Policy.</p> <p>This Policy is a legal contract between the Owner and Settlers Life Insurance Company. The word "you" refers to the Owner identified on the Policy Schedule. "We" or "us" or "the Company" refers to Settlers Life Insurance Company.</p>
Consideration for this Policy	<p>This Policy is issued in consideration of the application and the payment of premiums as set forth in this Policy.</p>
Effective Date of this Policy	<p>The Effective Date of this Policy and of Coverage under this Policy is 12:00:01 AM Standard Time at the Owner's place of residence on the Effective Date shown on the Policy Schedule, not the date of application.</p>
Thirty Day Right to Examine the Policy	<p>This Policy may be returned within thirty (30) days after it has been received by the Owner. The thirty day period is to permit You to examine its provisions. If this Policy is not as explained by Us, our agent, or as understood by You, the Policy may be surrendered to Us and any premium paid by you shall be immediately returned to You. If you wish to take advantage of this provision, return this Policy to the Administrative Office of the Company or to the agent who sold it or to any other agent of the Company. The Company will cancel this Policy and return any premium paid.</p> <p>PLEASE EXAMINE THIS POLICY CAREFULLY.</p>

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President

Attest: *Sherril P. Kinnick*
Corporate Secretary

POLICY SCHEDULE

Insured: [JOHN DOE]

Policy Number: [9999999011]

Age at Issue: [21]

Effective Date: [03/01/2012]

Insured Sex: [M]

Classification: [SL WL6GL (NT)]

Amount of Insurance: [\$10,000.00]

Annual Premium: [\$159.00]

Owner: [JANE A DOE]

Premium Pay Period: [Life]

Riders:

[Accidental Death Benefit \$10,000.00]

Annual Premium: \$10.00]

[Accelerated Benefit

Annual Premium: None]

[Child Term Life \$10,000.00

Annual Premium: \$80.00]

Total Annual Premium: [\$249.00]

[Accelerated Benefits paid under this Policy may be taxable. If so, you or your beneficiary may incur a tax obligation. As with all tax matters, you should consult your personal tax advisor to assess the impact of this benefit.]

Premium Schedule – Modal Premiums

				**Monthly Pre- Authorized Check
Annual	Semi-Annual	Quarterly	Monthly Direct	
[\$249.00]	[\$129.48]	[\$65.99]	[\$23.66]	[\$21.17]

** Premium mode at issue

Premium according to mode of payment selected at issue and due as of the Policy Effective Date and thereafter as provided in the Policy. Payment method is [Monthly by Pre-Authorized Check.]

Loan interest rate is 8.0 % per year in arrears.

Settlers Life Insurance Company
Administrative Office:
1969 Lee Highway
Bristol, Virginia 24201

INDIVIDUAL WHOLE LIFE POLICY

AR

TABLE OF VALUES
FOR [\$10,000.00] AMOUNT OF INSURANCE
AGE [21] [Male] [JOHN DOE]

Policy Anniversary In	Premiums paid and Policy In Force for Full years	Cash or Loan Value	Reduced Paid-Up Insurance	Extended Term Insurance	
				YEARS	DAYS
2010	1	\$ 0.00	\$ 0.00	0	0
2011	2	0.00	0.00	0	0
2012	3	0.00	0.00	0	0
2013	4	0.70	7.10	0	26
2014	5	43.70	438.40	4	312
2015	6	88.60	853.30	11	15
2016	7	135.50	1,254.30	16	162
2017	8	185.10	1,644.60	20	138
2018	9	237.20	2,023.40	23	225
2019	10	292.20	2,390.60	25	340
2020	11	350.00	2,746.30	27	251
2021	12	410.70	3,089.50	29	19
2022	13	474.20	3,419.50	30	18
2023	14	540.70	3,737.30	30	292
2024	15	610.20	4,042.10	31	142
2025	16	682.80	4,334.40	31	313
2026	17	758.50	4,614.30	32	81
2027	18	837.20	4,881.70	32	175
2028	19	919.20	5,137.80	32	233
2029	20	1,004.50	5,382.50	32	258
2048	AGE 60	3,295.40	8,368.90	26	102
2053	AGE 65	4,093.40	8,785.60	23	193

Mortality Table: Commissioners 2001 Standard Ordinary, [Male] Table, age last birthday.

Interest Rate for Cash Values: 5.00% All Years

Settlers Life Insurance Company
Administrative Office:
1969 Lee Highway
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INDIVIDUAL WHOLE LIFE POLICY



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Policy Index	Signature Page	Page 1	Benefit Provisions	Page 5
	Policy Schedule	Page 2	Premium/Reinstatement Provisions	Page 6
	Table of Values	Page 3	Loan Provisions	Page 7
	General Provisions	Page 4	Nonforfeiture Provisions	Page 8
	Ownership, Assignment, and Beneficiary	Page 4		
Contract	<i>A copy of the Application and any Endorsements or Riders Follow Page 9.</i>			
	General Provisions			
	This Policy is issued in consideration of the application for this Policy and the payment of premiums as set forth in this Policy. The entire contract consists of this Policy, any riders attached to this Policy, the initial application and any later applications which we require for additional benefit riders or for reinstatement. A copy of these applications is attached to and is made a part of this Policy.			
	Only the President has the power, on behalf of the Company, to modify this Policy. Any modifications must be in writing. Any statements made in the application(s) either by the Owner or by the Insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.			
Incontestability	After this Policy has been in force during the Insured's lifetime for two (2) years from the Effective Date of the Policy, we cannot contest this Policy, except for the nonpayment of premiums.			
	Any reinstatement for which we require an application showing insurability will be incontestable after this Policy has been in force during the Insured's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement application.			
Misstatement of Age or Sex	If the Insured's age or sex has been misstated, the benefits will be those which the premiums would have purchased for the correct age and sex.			
Nonparticipating	This Policy is not entitled to share in surplus distribution.			
Change of Plan	The Owner may exchange this Policy for a policy on another plan subject to the Company's approval plus compliance with any requirements and the payment of any fees or premiums as identified by the Company.			
	Ownership, Assignment and Beneficiary			
Ownership	The Owner as of the Effective Date of this Policy is identified on the Policy Schedule. The Owner may exercise all rights and receive all benefits while any Insured is alive.			



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

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Transfer of Ownership	<p>The Owner may transfer ownership of this Policy. The following rules apply:</p> <ol style="list-style-type: none"> 1. The Owner must request the transfer in writing using a form satisfactory to the Company. 2. The transfer takes effect on the date of the request. However, the Company is not responsible for any payment made or action taken before the written request is received in the Administrative Office. 3. The new Owner takes the policy subject to all policy debt and any right of the Company to make automatic premium loans. <p>In the event of the death of the Owner, ownership will automatically transfer to the Owner's estate unless a contingent owner has been designated.</p>
Assignment	<p>An assignment is not binding on the Company unless Notice in writing of the assignment using a form satisfactory to the Company has been received in the Administrative Office.</p> <p>The Company is not responsible for any payment made or action taken before the written Notice of the assignment has been received in the Administrative Office.</p> <p>The Company is not responsible for the validity of the assignment. The assignment is subject to all policy debt and any right of the Company to make automatic premium loans.</p>
Beneficiary(ies)	<p>The beneficiary(ies) as of the Effective Date of this Policy is (are) named in the application. Contingent beneficiaries may be named to receive the death benefits, if the primary beneficiaries die before the Insured.</p>
Change of Beneficiary(ies)	<p>The Owner may change the beneficiary(ies) at any time while the Insured is living. For the change to become effective:</p> <ol style="list-style-type: none"> 1. The request must be in writing on a form properly completed and acceptable to the Company; and 2. The form must be received by the Company at the Administrative Office. <p>The change takes effect upon receipt of the written request. However, the Company is not responsible for any payment made before receipt of such request.</p>
Death Benefits	<p style="text-align: center;">Policy Benefit Provisions</p> <p>Death Benefits payable at the death of the Insured will be the sum of:</p> <ol style="list-style-type: none"> 1. The death benefits shown on the Policy Schedule, 2. PLUS the portion of any premium paid beyond the policy month in which death occurs, 3. LESS any policy debt; 4. LESS any premium due and unpaid as of the date of death.



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

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Surrender Benefits	Any time during the Insured's life, the Owner may surrender this Policy and withdraw its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months after such request.
Payment of Benefits	The death benefits will be paid in cash in a lump sum promptly upon due proof of death. This Policy must be surrendered to the Company in order to receive payment of benefits. This Policy will terminate and no longer be in effect upon such surrender. The death benefits will be paid to the appropriate beneficiary according to the designations made in this Policy. If no named beneficiary is living when the Insured dies, the death benefits will be paid to the Owner or the Owner's estate. Interest will be paid on death proceeds from the date of death to the date of settlement at a rate of interest not less than that required by law.
Suicide	If the Insured commits suicide or self-destruction while sane or insane, within two years from the Effective Date of this Policy, the death benefit will be equal to the premiums paid in regard to that Insured, less any policy debt. If the law of the State where this Policy is delivered requires a period of less than two years, that law will govern.
Premium and Reinstatement Provisions	
The Amount and Frequency of Premiums	The amount and frequency of premium payments are shown on the Policy Schedule. Premium due dates, policy years and policy anniversaries are computed from the Effective Date of this Policy. All premiums are due on or before the due date for the period which they cover and must be paid in advance.
First Premium	The first premium is due on the Effective Date of this Policy. For this Policy to take effect, the first premium must be paid while the Insured is alive and prior to any change in health as shown in the application.
Where to Pay Premiums	All premiums are payable at the Administrative Office of the Company (1969 Lee Highway, Bristol, Virginia 24201).
Frequency of Premium Payments	Premiums may be paid annually, semiannually, quarterly, monthly, or as a single premium. The Owner may change the frequency of premium payments at the published rates of the Company at the Effective Date of this Policy, subject to the Company's approval.
Grace Period	<p>The Company allows each premium after the first to be paid within 31 days after the due date. These 31 days are called the Grace Period. This Policy continues in force during the Grace Period.</p> <p>This policy shall terminate as of the due date of any unpaid premium if:</p> <ol style="list-style-type: none"> 1. Any premium remains unpaid at the end of the Grace Period; <u>and</u> 2. There is no net cash value (as described hereinafter at "Nonforfeiture Values").



SETTLERS LIFE INSURANCE COMPANY

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<p>How to Reinstate this Policy</p>	<p>If this Policy does have sufficient net cash value at the end of the Grace Period, then:</p> <ol style="list-style-type: none"> 1. The Company will loan enough to cover the premium due in accordance with the Automatic Loan option (if this option is in effect); <u>or</u> 2. The net cash value will be applied as described hereinafter at "Nonforfeiture Options". <p>This Policy may be reinstated at any time within three years after it has been terminated, provided:</p> <ol style="list-style-type: none"> 1. It has not been surrendered for cash; 2. A written application for reinstatement is submitted to the Company; 3. Evidence of insurability satisfactory to the Company is furnished; and 4. All overdue premiums and any other indebtedness with interest at six (6) percent per annum compounded annually are paid or reinstated.
<p>Loan Agreement</p>	<p style="text-align: center;">Loan Provisions</p> <p>The Company will loan to the Owner all or part of the loan value at the loan interest rate shown on the Policy Schedule. The following rules apply:</p> <ol style="list-style-type: none"> 1. This Policy must be in force other than as Extended Term Insurance; 2. A proper loan agreement must be executed and received by the Company; <u>and</u> 3. A satisfactory assignment of this Policy to the Company must be made. <p>The Company reserves the right to require the return of this Policy for endorsement of a policy loan. This Policy shall be the sole security for the loan. The Company may defer payment of a loan for up to six months from the date of request. The Company shall not defer payment of a loan to be used to pay premiums to the Company.</p>
<p>Loan Value</p>	<p>The loan value of this Policy is the sum of:</p> <ol style="list-style-type: none"> 1. The cash value of this Policy as shown on the Policy Schedule as of the next policy anniversary, or, if earlier, the next premium due date, 2. LESS any due and unpaid premiums, 3. LESS any existing policy debt, 4. LESS interest to the end of the next policy anniversary on the entire policy debt. <p>The policy debt is the total outstanding loan with interest.</p>
<p>Loan Interest</p>	<p>The interest rate on policy loans is eight (8) percent per year. Interest on the policy debt is due in arrears on each policy anniversary. If interest is not paid when due, it will be added to the policy debt and will bear interest at the same rate.</p>
<p>Policy Debt Limit</p>	<p>Any part of the policy debt may be repaid at any time. If the policy debt equals or exceeds the cash value, this Policy will terminate. The termination date will be 31 days after notice is mailed to the last known address in the Company's records for the Owner and for any assignee of which the Company has proper notice.</p>



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Automatic Premium Loan	<p>An automatic premium loan option may be selected by written request of the Owner delivered to the Company at the Administrative Office. This option may be revoked by written request of the Owner delivered to the Company at the Administrative Office.</p> <p>If the automatic premium loan option is in effect, then any premium not paid by the end of the Grace Period will be paid by charging the premium as a policy loan if:</p> <ol style="list-style-type: none"> 1. The amount of premium paid plus interest to the end of the next policy anniversary does not exceed the net cash value, <u>and</u> 2. The loan value is sufficient to pay a quarterly premium (or a monthly premium if the mode of premium payment is monthly).
Nonforfeiture Values	<p style="text-align: center;">Nonforfeiture Provisions</p> <p>The values for the Nonforfeiture Options are shown on the Table of Values. The values shown at the end of a policy year assume that:</p> <ol style="list-style-type: none"> 1. All premiums have been paid to the end of the policy year; and 2. There is no policy debt. <p>The values available during a policy year will be calculated on a basis consistent with that used to calculate values at the end of a policy year. Allowance will be made for the months completed and the portion of premium paid within such policy year. Upon request, the Company will furnish values for periods not shown.</p> <p>Cash values are calculated by the standard nonforfeiture method. The nonforfeiture factors are shown on the Table of Values. A detailed statement of the method of computing values has been filed with the insurance department of the State where this policy is delivered. All values and reserves are at least equal to those required by the laws of such State.</p>
Nonforfeiture Options	<p>IF any premium remains unpaid at the end of the Grace Period, AND there is net cash value available as of the due date of the premium in default, AND the Automatic Premium Loan Option is not available; THEN, during the 60 days after the due date of such premium in default, the following options will be available:</p> <p>A. NET CASH VALUE. This Policy may be surrendered for its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months from the date surrender is requested.</p> <p>B. REDUCED PAID-UP INSURANCE. The net cash value is used as a single premium to purchase an amount of paid-up insurance usually less in face value than the original face value of this Policy. The amount of reduced paid-up insurance available under this option is based on the respective Insured's attained age on the date of the premium payment in default. The reduced paid-up insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p>



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Surrender of Reduced Paid-Up Insurance	<p><i>C. EXTENDED TERM INSURANCE.</i> The net cash value is used as a single premium to purchase term insurance in an amount equal to the original death benefit. The single premium is based on the respective insured's attained age on the due date of the premium in default. The extended term insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p> <p>IF no option has been selected within 60 days of the due date of any premium in default, the Reduced Paid-Up Insurance Option will automatically apply.</p> <p>An Insured's attained age, as used in this Policy, is the age on the Effective Date of this Policy, plus the number of years and months to the due date of the premium payment in default.</p> <p>Reduced Paid-Up Insurance may be surrendered at any time for its then current net cash values. Cash values of Reduced Paid-Up Insurance are equal to the full reserves for the benefit provided. The reserve as of any date will be based on the respective Insured's attained age on that date. Cash values for Reduced Paid-Up Insurance which are available within 30 days after a policy anniversary date shall be no less than the value as of such anniversary.</p>
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**This marks the end of the base Contract language.
Please refer to any attached applications or riders for additional Contract language.**



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS NONPARTICIPATING

Agreement	<p>Settlers Life Insurance Company agrees to pay the Death Benefits provided under the terms of this Policy to the Beneficiary(ies) designated by this Policy upon receipt of due proof of the Insured's death. This agreement is subject to the terms and provisions of this Policy, including, but not limited to, the date of the Insured's death as compared to the Effective Date of this Policy.</p> <p>This Policy is a legal contract between the Owner and Settlers Life Insurance Company. The word "you" refers to the Owner identified on the Policy Schedule. "We" or "us" or "the Company" refers to Settlers Life Insurance Company.</p>
Consideration for this Policy	<p>This Policy is issued in consideration of the application and the payment of premiums as set forth in this Policy.</p>
Effective Date of this Policy	<p>The Effective Date of this Policy and of Coverage under this Policy is 12:00:01 AM Standard Time at the Owner's place of residence on the Effective Date shown on the Policy Schedule, not the date of application.</p>
Thirty Day Right to Examine the Policy	<p>This Policy may be returned within thirty (30) days after it has been received by the Owner. The thirty day period is to permit You to examine its provisions. If this Policy is not as explained by Us, our agent, or as understood by You, the Policy may be surrendered to Us and any premium paid by you shall be immediately returned to You. If you wish to take advantage of this provision, return this Policy to the Administrative Office of the Company or to the agent who sold it or to any other agent of the Company. The Company will cancel this Policy and return any premium paid.</p> <p>PLEASE EXAMINE THIS POLICY CAREFULLY.</p>

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President

Attest: *Sheri P. Hickey*
Corporate Secretary

POLICY SCHEDULE

Insured: [JOHN DOE]	Policy Number: [9999999011]
Owner: [JANE A DOE]	Effective Date: [03/01/2012]
Death Benefit: [\$10,000.00]	Classification: [SL WL7BL]
Age at Issue: [52]	Annual Premium: [\$350.50]
	Premium Pay Period: Life

Riders:

Accidental Death Benefit \$10,000.00	Annual Premium:	[\$10.00]
Accelerated Benefit	Annual Premium:	None

Total Annual Premium: [\$360.50]

	Effective 03/01/2012	Effective 03/01/2013	Effective 03/01/2014
Death Benefit:	[\$3,000.00]	[\$6,000.00]	[\$10,000.00]
Accidental Death Benefit Rider:	[\$10,000.00]		[\$10,000.00]

[Accelerated Benefits paid under this Policy may be taxable. If so, you or your beneficiary may incur a tax obligation. As with all tax matters, you should consult your personal tax advisor to assess the impact of this benefit.]

Loan interest rate is 8.0% per year.

Settlers Life Insurance Company
Administrative Office:
1969 Lee Highway
Bristol, Virginia 24201

MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS

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TABLE OF VALUES
FOR [\$10,000.00] AMOUNT OF INSURANCE
AGE [52] [Male] [JOHN DOE]

Policy Anniversary	Attained Age	Cash Value	Reduced	Extended Term	
			Paid-Up Insurance	Insurance YEARS	DAYS
1	53	\$ 0.00	\$ 0.00	0	0
2	54	54.15	167.20	1	328
3	55	144.30	429.25	4	122
4	56	236.25	677.30	6	88
5	57	329.90	912.40	7	241
6	58	425.80	1,136.40	8	284
7	59	524.25	1,350.55	9	259
8	60	625.00	1,554.95	10	180
9	61	727.60	1,749.15	11	47
10	62	831.40	1,932.80	11	225
11	63	936.00	2,105.95	11	362
12	64	1,041.25	2,269.35	12	101
13	65	1,147.30	2,423.85	12	174
14	66	1,254.30	2,570.50	12	218
15	67	1,362.70	2,710.35	12	235
16	68	1,472.65	2,844.00	12	230
17	69	1,584.40	2,972.10	12	206
18	70	1,697.85	3,094.90	12	167
19	71	1,812.60	3,212.25	12	116
20	72	1,927.75	3,323.55	12	52
25	77	2,500.15	3,798.05	10	341
30	82	3,036.60	4,150.60	9	164

Mortality Table: Commissioners 2001 Standard Ordinary Table, [Male] Table, age last birthday.

Interest Rate for Cash Values: 5.00% All Years

Settlers Life Insurance Company
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MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS



SETTLERS LIFE INSURANCE COMPANY

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(276) 645-4300

Policy Index	Signature Page	Page 1	Benefit Provisions	Page 6
	Policy Schedule	Page 2	Premium /Reinstatement Provisions	Page 7
	Table of Values	Page 3	Loan Provisions	Page 8
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	Ownership, Assignment, and Beneficiary	Page 4		
Contract	<i>A copy of the Application and any Endorsements or Riders Follow Page 10.</i>			
	General Provisions			
	This Policy is issued in consideration of the application for this Policy and the payment of premiums as set forth in this Policy. The entire contract consists of this Policy, any riders attached to this Policy, the initial application and any later applications which we require for additional benefit riders or for reinstatement. A copy of these applications is attached to and is made a part of this Policy.			
	Only the President has the power, on behalf of the Company, to modify this Policy. Any modifications must be in writing. Any statements made in the application(s) either by the Owner or by the Insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.			
Incontestability	After this Policy has been in force during the Insured's lifetime for two (2) years from the Effective Date of the Policy, we cannot contest this Policy, except for the nonpayment of premiums.			
	Any reinstatement for which we require an application showing insurability will be incontestable after this Policy has been in force during the Insured's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement application.			
Misstatement of Age or Sex	If the Insured's age or sex has been misstated, the benefits will be those which the premiums would have purchased for the correct age and sex.			
Nonparticipating	This Policy is not entitled to share in surplus distribution.			
Change of Plan	The Owner may exchange this Policy for a policy on another plan subject to the Company's approval plus compliance with any requirements and the payment of any fees or premiums as identified by the Company.			
Ownership	Ownership, Assignment and Beneficiary			
	The Owner as of the Effective Date of this Policy is identified on the Policy Schedule. The Owner may exercise all rights and receive all benefits while any Insured is alive.			



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Transfer of Ownership	<p>The Owner may transfer ownership of this Policy. The following rules apply:</p> <ol style="list-style-type: none"> 1. The Owner must request the transfer in writing using a form satisfactory to the Company. 2. The transfer takes effect on the date of the request. However, the Company is not responsible for any payment made or action taken before the written request is received in the Administrative Office. 3. The new Owner takes the policy subject to all policy debt and any right of the Company to make automatic premium loans.
Assignment	<p>In the event of the death of the Owner, ownership will automatically transfer to the Owner's estate unless a contingent owner has been designated.</p> <p>An assignment is not binding on the Company unless Notice in writing of the assignment using a form satisfactory to the Company has been received in the Administrative Office.</p> <p>The Company is not responsible for any payment made or action taken before the written Notice of the assignment has been received in the Administrative Office.</p> <p>The Company is not responsible for the validity of the assignment. The assignment is subject to all policy debt and any right of the Company to make automatic premium loans.</p>
Beneficiary(ies)	<p>The beneficiary(ies) as of the Effective Date of this Policy is (are) named in the application. Contingent beneficiaries may be named to receive the death benefits, if the primary beneficiaries die before the Insured.</p>
Change of Beneficiary(ies)	<p>The Owner may change the beneficiary(ies) at any time while the Insured is living. For the change to become effective:</p> <ol style="list-style-type: none"> 1. The request must be in writing on a form properly completed and acceptable to the Company; and 2. The form must be received by the Company at the Administrative Office. <p>The change takes effect upon receipt of the written request. However, the Company is not responsible for any payment made before receipt of such request.</p>



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Death Benefits	Policy Benefit Provisions
	<p>If the death of the Insured occurs less than two (2) years after the Effective Date of this Policy the death benefits payable under this Policy will be limited. The limited death benefit shall be paid as follows:</p> <p>For death during the first Policy year, the Death Benefit shall be the sum of:</p> <ol style="list-style-type: none">1. Thirty (30) percent of the Death Benefit shown on the Policy Schedule,2. PLUS the portion of any premium paid beyond the Policy month that death occurs;3. LESS any policy debt;4. LESS any premium due and unpaid as of the date of death. <p>For death during the second Policy year, the Death Benefit shall be the sum of:</p> <ol style="list-style-type: none">1. Seventy (70) percent of the Death Benefit shown on the Policy Schedule,2. PLUS the portion of any premium paid beyond the Policy month that death occurs;3. LESS any policy debt;4. LESS any premium due and unpaid as of the date of death. <p>If the death of the Insured occurs two (2) years or more after the Effective Date of this Policy, the Death Benefits payable at the death of the Insured will be the sum of:</p> <ol style="list-style-type: none">1. The death benefits shown on the Policy Schedule,2. PLUS the portion of any premium paid beyond the Policy month in which death occurs,3. LESS any policy debt;4. LESS any premium due and unpaid as of the date of death.



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Surrender Benefits	Any time during the Insured's life, the Owner may surrender this Policy and withdraw its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months after such request.
Payment of Benefits	The death benefits will be paid in cash in a lump sum promptly upon due proof of death. This Policy must be surrendered to the Company in order to receive payment of benefits. This Policy will terminate and no longer be in effect upon such surrender. The death benefits will be paid to the appropriate beneficiary according to the designations made in this Policy. If no named beneficiary is living when the Insured dies, the death benefits will be paid to the Owner or the Owner's estate. Interest will be paid on death proceeds from the date of death to the date of settlement at a rate of interest not less than that required by law.
Suicide	If the Insured commits suicide or self-destruction while sane or insane, within two years from the Effective Date of this Policy, the death benefit will be equal to the premiums paid in regard to that Insured, less any policy debt. If the law of the State where this Policy is delivered requires a period of less than two years, that law will govern.
	Premium and Reinstatement Provisions
The Amount and Frequency of Premiums	The amount and frequency of premium payments are shown on the Policy Schedule. Premium due dates, policy years and policy anniversaries are computed from the Effective Date of this Policy. All premiums are due on or before the due date for the period which they cover and must be paid in advance.
First Premium	The first premium is due on the Effective Date of this Policy. For this Policy to take effect, the first premium must be paid while the Insured is alive and prior to any change in health as shown in the application.
Where to Pay Premiums	All premiums are payable at the Administrative Office of the Company (1969 Lee Highway, Bristol, Virginia 24201).
Frequency of Premium Payments	Premiums may be paid annually, semiannually, quarterly or monthly. The Owner may change the frequency of premium payments at the published rates of the Company at the Effective Date of this Policy, subject to the Company's approval.
Grace Period	<p>The Company allows each premium after the first to be paid within 31 days after the due date. These 31 days are called the Grace Period. This Policy continues in force during the Grace Period.</p> <p>This policy shall terminate as of the due date of any unpaid premium if:</p> <ol style="list-style-type: none"> 1. Any premium remains unpaid at the end of the Grace Period; <u>and</u> 2. There is no net cash value (as described hereinafter at "Nonforfeiture Values").



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

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(276) 645-4300

<p>How to Reinstate this Policy</p>	<p>If this Policy does have sufficient net cash value at the end of the Grace Period, then:</p> <ol style="list-style-type: none"> 1. The Company will loan enough to cover the premium due in accordance with the Automatic Loan option (if this option is in effect); <u>or</u> 2. The net cash value will be applied as described hereinafter at "Nonforfeiture Options". <p>This Policy may be reinstated at any time within three years after it has been terminated, provided:</p> <ol style="list-style-type: none"> 1. It has not been surrendered for cash; 2. A written application for reinstatement is submitted to the Company; 3. Evidence of insurability satisfactory to the Company is furnished; and 4. All overdue premiums with interest at six (6) percent per annum compounded annually are paid or reinstated; 5. Any indebtedness is paid with interest at eight (8) percent.
<p>Loan Agreement</p>	<p style="text-align: center;">Loan Provisions</p> <p>The Company will loan to the Owner all or part of the loan value at the loan interest rate shown on the Policy Schedule. The following rules apply:</p> <ol style="list-style-type: none"> 1. This Policy must be in force other than as Extended Term Insurance; 2. This Policy must have been in force for at least three full years; 3. A proper loan agreement must be executed and received by the Company; <u>and</u> 4. A satisfactory assignment of this Policy to the Company must be made. <p>The Company reserves the right to require the return of this Policy for endorsement of a policy loan. This Policy shall be the sole security for the loan. The Company may defer payment of a loan for up to six months from the date of request. The Company shall not defer payment of a loan to be used to pay premiums to the Company.</p>
<p>Loan Value</p>	<p>The loan value of this Policy is the sum of:</p> <ol style="list-style-type: none"> 1. The cash value of this Policy as shown on the Policy Schedule as of the next policy anniversary, or, if earlier, the next premium due date, 2. LESS any due and unpaid premiums, 3. LESS any existing policy debt, 4. LESS interest to the end of the next policy anniversary on the entire policy debt.
<p>Loan Interest</p>	<p>The policy debt is the total outstanding loan with interest.</p> <p>The interest rate on policy loans is eight (8) percent per year. Interest on the policy debt is due in arrears on each policy anniversary. If interest is not paid when due, it will be added to the policy debt and will bear interest at the same rate.</p>
<p>Policy Debt Limit</p>	<p>Any part of the policy debt may be repaid at any time. If the policy debt equals or exceeds the cash value, this Policy will terminate. The termination date will be 31 days after notice is mailed to the last known address in the Company's records for the Owner and for any assignee of which the Company has proper notice.</p>



SETTLERS LIFE INSURANCE COMPANY

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Automatic Premium Loan	<p>An automatic premium loan option may be selected by written request of the Owner delivered to the Company at the Administrative Office. This option may be revoked by written request of the Owner delivered to the Company at the Administrative Office.</p> <p>If the automatic premium loan option is in effect, then any premium not paid by the end of the Grace Period will be paid by charging the premium as a policy loan if:</p> <ol style="list-style-type: none"> 1. The amount of premium paid plus interest to the end of the next policy anniversary does not exceed the net cash value, <u>and</u> 2. The loan value is sufficient to pay a quarterly premium (or a monthly premium if the mode of premium payment is monthly).
Nonforfeiture Values	<p style="text-align: center;">Nonforfeiture Provisions</p> <p>The values for the Nonforfeiture Options are shown on the Table of Values. The values shown at the end of a policy year assume that:</p> <ol style="list-style-type: none"> 1. All premiums have been paid to the end of the policy year; and 2. There is no policy debt. <p>The values available during a policy year will be calculated on a basis consistent with that used to calculate values at the end of a policy year. Allowance will be made for the months completed and the portion of premium paid within such policy year. Upon request, the Company will furnish values for periods not shown.</p> <p>Cash values are calculated by the standard nonforfeiture method. The nonforfeiture factors are shown on the Table of Values. A detailed statement of the method of computing values has been filed with the insurance department of the State where this policy is delivered. All values and reserves are at least equal to those required by the laws of such State.</p>
Nonforfeiture Options	<p>IF any premium remains unpaid at the end of the Grace Period, AND there is net cash value available as of the due date of the premium in default, AND the Automatic Premium Loan Option is not available; THEN, during the 60 days after the due date of such premium in default, the following options will be available:</p> <p>A. NET CASH VALUE. This Policy may be surrendered for its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months from the date surrender is requested.</p> <p>B. REDUCED PAID-UP INSURANCE. The net cash value is used as a single premium to purchase an amount of paid-up insurance usually less in face value than the original face value of this Policy. The amount of reduced paid-up insurance available under this option is based on the respective Insured's attained age on the date of the premium payment in default. The reduced paid-up insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p>



SETTLERS LIFE INSURANCE COMPANY

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Surrender of Reduced Paid-Up Insurance	<p><i>C. EXTENDED TERM INSURANCE.</i> The net cash value is used as a single premium to purchase term insurance in an amount equal to the original death benefit less any policy debt. The single premium is based on the respective insured's attained age on the due date of the premium in default. The extended term insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p> <p>IF no option has been selected within 60 days of the due date of any premium in default, the Reduced Paid-Up Insurance Option will automatically apply.</p> <p>An Insured's attained age, as used in this Policy, is the age on the Effective Date of this Policy, plus the number of years and months to the due date of the premium payment in default.</p> <p>Reduced Paid-Up Insurance may be surrendered at any time for its then current net cash values. Cash values of Reduced Paid-Up Insurance are equal to the full reserves for the benefit provided. The reserve as of any date will be based on the respective Insured's attained age on that date. Cash values for Reduced Paid-Up Insurance which are available within 30 days after a policy anniversary date shall be no less than the value as of such anniversary.</p>
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This marks the end of the base Contract language.
Please refer to any attached applications or riders for additional Contract language.



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

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(276) 645-4300

ACCIDENTAL DEATH BENEFIT RIDER

BENEFIT:

The Company will pay the amount of Accidental Death Benefit shown on the Policy Schedule of the Policy to which this Rider is attached (the "Policy"), all in accordance with the terms of the Policy and this Rider. The amount will be included in the Death Benefits of the Policy and will be paid upon receipt of due proof that the death of the Primary Insured resulted, directly and independently of all other causes, from an accidental bodily injury which occurred while the Policy and this Rider were in force, and that death occurred within ninety days from the date of the injury.

RISK EXCLUDED AS ACCIDENTAL DEATH:

The Accidental Death Benefit provided by this Rider shall not be payable if the Primary Insured's death results, directly or indirectly, from any of the following causes or is contributed to, wholly or in part, by any of the following causes:

1. participation in an insurrection or war or any act attributable to war, whether or not the Insured is in military service (the term "war" includes declared or undeclared war or any conflict between the armed forces of any country or countries);
2. suicide, or any attempt at suicide, while sane or insane;
3. bodily or mental infirmity or disease of any kind, even though the proximate or precipitating cause of death is accidental bodily injury;
4. committing or attempting to commit an assault or felony;
5. the taking of:
 - a. any drug, medication, or sedative unless taken as prescribed by a physician;
 - b. alcohol in combination with any drug, medication or sedative; or
 - c. any poison (other than food poisoning);
6. or any loss while legally intoxicated (as defined by the State in which this Rider is delivered); or

7. operating, riding in, or descending from any kind of aircraft if the Insured:

- a. is a pilot, officer, or member of the crew;
- b. is being flown for the purpose of descent from such aircraft while in flight;
- c. is giving or receiving any kind of training or instructions; or
- d. has any duties aboard such aircraft.

GENERAL PROVISIONS

1. This Rider is made a part of the Policy to which it is attached.
2. This benefit is subject to all the provisions of this Rider and of the Policy.
3. The Effective Date of this Rider is the Effective Date of the Policy unless otherwise shown on the Policy Schedule of the Policy.
4. This Rider terminates:
 - a. on the policy anniversary on which the age of the Insured is eighty (80);
 - b. when any premium on the Policy or on this Rider is in default beyond the end of its grace Period;
 - c. upon maturity, expiry or other termination of the Policy; or
 - d. on the due date of any premium by written request of the owner.
5. The Company shall have the right and opportunity to examine the body of the Insured and to have an autopsy performed.
6. The premium for this Rider is shown on the Policy Schedule of the Policy.

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201

(276) 645-4300

CHILD TERM LIFE RIDER

(Level Term Insurance to Age 25, Convertible)

BENEFIT:

The Company ("We" or "Us" or "Our") will pay the Child Term Life Rider Death Benefit shown on the Policy Schedule of the Policy to which this Rider is attached ("the Policy") upon receipt of due proof of the death of an Insured Child where death occurs while this Rider is in force. Payment of the Death Benefit will be made to the beneficiary designated on the application attached to the Policy or as subsequently amended in writing by the Owner ("You" or "Your"). If no named beneficiary is living when the Insured Child dies, the death benefits will be paid to You or Your estate.

INSURED INDIVIDUAL(S):

The term "Insured Child" shall be defined as a child of the Primary Insured under the Policy who: (i) is named in the application for this Rider attached to the Policy; (ii) is at least 15 days of age; and (iii) who has not reached his or her 18th birthday as of the Effective Date of the Policy.

A child of the Primary Insured who is at least 15 days of age and who is born or who is legally adopted after the Effective Date and while this Rider is in force shall be insured by this Rider without additional charge. We may require written proof of birth or legal adoption. The Death Benefit for each such later born or adopted child shall be the Child Term Life Rider Death Benefit shown on the Policy Schedule of the Policy.

On the first Policy anniversary after a child turns 25, the child ceases to be an Insured Child.

CONVERSION PRIVILEGE:

The coverage for any Insured Child under this Rider may be exchanged without proof of insurability for a permanent whole life insurance plan of the Company. The coverage amount shall be equal to or less than the coverage amount selected for this Rider. The coverage amount shall be at least \$5,000. The premium rate for the conversion plan shall be the rate then charged by Us based on the age of the proposed insured as of the effective date of the conversion.

This Conversion Privilege may be exercised by the You (i) for a conversion effective on the termination of this Rider; (ii) for a conversion effective within 31 days after the next Policy Anniversary following an Insured Child's birthday, up to and including an Insured Child's 25th birthday; **OR** (iii) for a conversion effective 31 days after the date of marriage of a child qualifying as an Insured Child under this Rider.

To exercise this Conversion Privilege You must deliver a written request for conversion to Us at least 31 days prior to the requested conversion date.

The permanent whole life insurance plan of the Company available for exchange under this privilege shall be determined by Us at the time that conversion is requested. Written notice of Our determination of the available plan shall be delivered to You and You shall have the opportunity to rescind Your request for conversion or to accept the offered conversion plan.

Exercise of a conversion privilege with regard to an Insured Child will terminate that child's coverage under this Rider effective with the conversion of coverage by the Company.

GENERAL PROVISIONS:

This Rider is made a part of the Policy. You are subject to all the provisions of this Rider and the Policy.

The Effective Date of this Rider is the Effective Date or the reinstatement date of the Policy.

This Rider shall terminate on the first Policy anniversary after the youngest Insured Child turns 25; when the Policy terminates; or at Your written request.

In the event the Primary Insured dies while this Rider is in force, this Rider shall remain in effect. It shall be subject to all the provisions of this Rider and the Policy; and all Rider premium payments shall be suspended.

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

CHILD TERM LIFE RIDER

(Level Term Insurance to Age 25, Convertible)

BENEFIT:

The Company ("We" or "Us" or "Our") will pay the Child Term Life Rider Death Benefit shown on the Policy Schedule of the Policy to which this Rider is attached ("the Policy") upon receipt of due proof of the death of an Insured Child where death occurs while this Rider is in force. Payment of the Death Benefit will be made to the beneficiary designated on the application attached to the Policy or as subsequently amended in writing by the Owner ("You" or "Your"). If no named beneficiary is living when the Insured Child dies, the death benefits will be paid to You or Your estate.

INSURED INDIVIDUAL(S):

The term "Insured Child" shall be defined as a child of the Primary Insured under the Policy who: (i) is named in the application for this Rider attached to the Policy; (ii) is at least 15 days of age; and (iii) who has not reached his or her 18th birthday as of the Effective Date of the Policy.

A child of the Primary Insured who is at least 15 days of age and who is born or who is legally adopted after the Effective Date and while this Rider is in force shall be insured by this Rider without additional charge. We may require written proof of birth or legal adoption. The Death Benefit for each such later born or adopted child shall be the Child Term Life Rider Death Benefit shown on the Policy Schedule of the Policy.

On the first Policy anniversary after a child turns 25, the child ceases to be an Insured Child.

CONVERSION PRIVILEGE:

The coverage for any Insured Child under this Rider may be exchanged without proof of insurability for a permanent whole life insurance plan of the Company. The coverage amount shall be equal to or less than the coverage amount selected for this Rider. The coverage amount shall be at least \$5,000. The premium rate for the conversion plan shall be the rate then charged by Us based on the age of the proposed insured as of the effective date of the conversion.

This Conversion Privilege may be exercised by the You (i) for a conversion effective on the termination of this Rider; (ii) for a conversion effective within 31 days after the next Policy Anniversary following an Insured Child's birthday, up to and including an Insured Child's 25th birthday; **OR** (iii) for a conversion effective 31 days after the date of marriage of a child qualifying as an Insured Child under this Rider.

To exercise this Conversion Privilege You must deliver a written request for conversion to Us at least 31 days prior to the requested conversion date.

The permanent whole life insurance plan of the Company available for exchange under this privilege shall be determined by Us at the time that conversion is requested. Written notice of Our determination of the available plan shall be delivered to You and You shall have the opportunity to rescind Your request for conversion or to accept the offered conversion plan.

Exercise of a conversion privilege with regard to an Insured Child will terminate that child's coverage under this Rider effective with the conversion of coverage by the Company.

GENERAL PROVISIONS:

This Rider is made a part of the Policy. You are subject to all the provisions of this Rider and the Policy.

The Effective Date of this Rider is the Effective Date or the reinstatement date of the Policy.

This Rider shall terminate on the first Policy anniversary after the youngest Insured Child turns 25; when the Policy terminates; the date the Rider is surrendered for its Cash Surrender Value; **or** at Your written request.

In the event the Primary Insured dies while this Rider is in force, this Rider shall remain in effect. It shall be subject to all the provisions of this Rider and the Policy; and all Rider premium payments shall be suspended.

CASH SURRENDER VALUE

This Rider may generate Cash Surrender Values at certain ages. Cash Surrender Values are based on the age of the youngest Insured Child on the date the Rider is surrendered. The Table of Cash Surrender Values is shown on page 2 of this Rider.

This Rider may be surrendered for its Cash Surrender Value at any time before an Insured Child dies. This option may be exercised only one time, regardless of the number of Insured Children. Surrender will take place on the date We receive written notice from You or on the date You specify in the notice to Us. The Cash Surrender Value is shown on page 2 of this Rider. The Cash Surrender Value will be paid in one lump sum.

Reserves for this Rider are based on the Commissioners' 2001 Standard Ordinary Mortality Table with continuous functions and interest at 4% per year. Reserves are computed on the net level premium method.

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President

**TABLE OF GUARANTEED CASH SURRENDER VALUES
PER \$1,000 OF RIDER AMOUNT
SINGLE PAY**

NOTE: Coverage stops at age 25. No values are shown for years after age 25.

Attained Age	Cash Value
0	6.82
1	6.44
2	6.31
3	6.30
4	6.37
5	6.48
6	6.60
7	6.71
8	6.82
9	6.95
10	7.07
11	7.18
12	7.26
13	7.29
14	7.26
15	7.10
16	6.80
17	6.37
18	5.80
19	5.15
20	4.43
21	3.65
22	2.83
23	1.95
24	1.01
25	0.00

**TABLE OF GUARANTEED CASH SURRENDER VALUES
PER \$1,000 OF RIDER AMOUNT
TEN PAY**

NOTE: Coverage stops at age 25. No values are shown for years after age 25.

End of Rider Year	Issue Age #														
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
0-6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	0.40	0.67	0.85	0.97	1.06	1.09	1.07	0.99	0.79	0.44	0.00	0.00	0.00	0.00	0.00
8	2.52	2.74	2.90	3.02	3.08	3.08	3.01	2.83	2.49	2.02	1.42	0.73	0.00	0.00	0.00
9	4.74	4.91	5.05	5.13	5.15	5.10	4.93	4.61	4.16	3.57	2.90	2.17	1.38	0.55	0.00
10	7.07	7.18	7.26	7.29	7.26	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01
11	7.18	7.26	7.29	7.26	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00
12	7.26	7.29	7.26	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00	
13	7.29	7.26	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00		
14	7.26	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00			
15	7.10	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00				
16	6.80	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00					
17	6.37	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00						
18	5.80	5.15	4.43	3.65	2.83	1.95	1.01	0.00							
19	5.15	4.43	3.65	2.83	1.95	1.01	0.00								
20	4.43	3.65	2.83	1.95	1.01	0.00									
21	3.65	2.83	1.95	1.01	0.00										
22	2.83	1.95	1.01	0.00											
23	1.95	1.01	0.00												
24	1.01	0.00													
25	0.00														

- There are no cash values for issue ages 15 and older.

**TABLE OF GUARANTEED CASH SURRENDER VALUES
PER \$1,000 OF RIDER AMOUNT
TWENTY PAY**

NOTE: Coverage stops at age 25. No values are shown for years after age 25.

End of Rider Year	Issue Age #				
	0	1	2	3	4
0-13	0.00	0.00	0.00	0.00	0.00
14	0.13	0.15	0.00	0.00	0.00
15	1.02	0.87	0.49	0.00	0.00
16	1.82	1.51	0.98	0.33	0.00
17	2.54	2.07	1.44	0.73	0.00
18	3.19	2.59	1.90	1.13	0.29
19	3.81	3.12	2.36	1.53	0.65
20	4.43	3.65	2.83	1.95	1.01
21	3.65	2.83	1.95	1.01	0.00
22	2.83	1.95	1.01	0.00	
23	1.95	1.01	0.00		
24	1.01	0.00			
25	0.00				

- There are no cash values for issue ages 5 and older.



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

ACCELERATED BENEFIT RIDER

BENEFIT

If the Insured is diagnosed with a Terminal Condition, the Company ("We" or "Us") will pay the Owner ("You" or "Your") an Accelerated Benefit ("Benefit").

If the Insured is diagnosed as requiring Continuous Confinement, We will pay You a Benefit.

This Rider must be in force at the time of the diagnosis.

"Terminal Condition" means a medically determinable condition which results in the Insured having a life expectancy of six months or less.

"Continuous Confinement" means confinement in an Eligible Nursing Home which is expected to continue until the Insured's death.

The Terminal Condition or the Continuous Confinement must manifest itself and be diagnosed by a physician at least thirty (30) days following the Effective Date or the Reinstatement Date of the Policy to which this Rider is attached (the "Policy"), if caused by illness or disease; **OR** on or after the Effective Date of the Policy, if caused by injury.

The diagnosis must be confirmed to Us in writing by a physician at Your cost.

"Eligible Nursing Home" means an institution or special nursing unit of a hospital. It must be Medicare approved as a provider of skilled nursing care services. It may also qualify if it is licensed as a nursing home by the state in which it is located; its main function is to provide skilled, intermediate or custodial nursing care; it is engaged in providing continuous room and board to three or more persons; it is under the supervision of a registered nurse or licensed practical nurse; it maintains a daily medical record of each patient; and it maintains records for and controls all medications dispensed.

An institution that primarily provides residential facilities is not an "Eligible Nursing Home".

You may request a Benefit payment of up to 75% of the Death Benefits of Your Policy, calculated under the terms of Your Policy as if the Death Benefits were payable at the time of Your request. However, if the resulting Benefit is not at least \$1,000 no Benefit is payable.

Only one Benefit will be paid under this Rider. The Benefit will be paid as a lump sum. There are no restrictions on the use of the proceeds by You.

A processing fee of \$100 will be charged when the Benefit is paid.

You must provide written notice to Us of Your election of the Benefit. You do not have to request the Benefit.

When the Benefit is paid the Policy will remain in force. The required premium, the Death Benefits and the Policy Non-Forfeiture Values will be reduced. The reduction will be in proportion to the amount of Benefit paid.

If the Policy has an Accidental Death Benefit Rider, that rider shall not be affected by any payment under this rider.

No Benefit will be payable if the Policy has an irrevocable beneficiary; or if the Death Benefits are currently assigned.

DISCLOSURES

1. Payment of the Benefit may affect Your ability to receive government Benefits. Payment of the Benefit may be considered an asset in determining eligibility.

2. THE BENEFIT MAY BE TAXABLE. AS WITH ALL TAX MATTERS, YOU SHOULD CONSULT AN ATTORNEY OR ACCOUNTANT. THE TAX CONSEQUENCES SHOULD BE KNOWN PRIOR TO MAKING ANY ELECTION.

3. The Benefit is an early payment of a portion of the Death Benefits of the Policy. Payment of this Benefit will cause the Death Benefits and Non-Forfeiture Values remaining to be reduced proportionately.

4. An amended policy schedule page will be provided to You. It will show the changes in the Death Benefits and policy values.

GENERAL PROVISIONS

1. This Rider is made a part of the Policy. You are subject to all the provisions of this Rider and the Policy.

2. The Benefit is subject to all the provisions of this Rider and the Policy.

3. The Effective Date of this Rider is the Effective Date or the reinstatement date of the Policy.

4. This Rider will terminate if the Policy matures or expires or terminates for any reason. This Rider will terminate if You request it.

5. No additional premium is charged for this Rider.

6. The Benefit under this Rider is not available at any time that the Policy is in Extended Term or Reduced Paid-Up nonforfeiture status.

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W Lowe*
President

Settlers Life Insurance Company
1969 Lee Highway • P.O. Box 8600 • Bristol, VA 24203

AMENDMENT OF APPLICATION FOR INSURANCE

Insured: _____ Policy Number: _____

The application attached in the policy is amended to apply for the policy as issued. The issued policy differs from the policy applied for as follows:

The undersigned accept(s) the policy to which a signed and dated copy of this amendment form is attached.

Signed at _____ this _____ day of _____ 20 _____

Witness

Signature of Insured

Witness

Signature of Owner
(if other than Insured)

DO NOT ALTER THIS FORM. If this amendment is unacceptable, return the policy. If acceptable, SIGN BOTH COPIES AND RETURN ORIGINAL to the Company.

Settlers Life Insurance Company
1969 Lee Highway • P.O. Box 8600 • Bristol, VA 24203

AMENDMENT OF APPLICATION FOR INSURANCE

Insured: _____ Policy Number: _____

The application attached in the policy is amended to apply for the policy as issued. The issued policy differs from the policy applied for as follows:

The undersigned accept(s) the policy to which a signed and dated copy of this amendment form is attached.

Signed at _____ this _____ day of _____ 19 _____

Witness

Signature of Insured

Witness

Signature of Owner
(if other than Insured)

DO NOT ALTER THIS FORM. If this amendment is unacceptable, return the policy. If acceptable, SIGN BOTH COPIES AND RETURN ORIGINAL to the Company.



Settlers Life Insurance Company

Madison, Wisconsin
Administrative Office: P.O. Box 8600, Bristol, Virginia 24203

Company Use Only

Reinstatement Effective: _____

Reinstated by: _____

APPLICATION FOR REINSTATEMENT OF LIFE INSURANCE

Policy or Certificate Number: _____

Insured: _____ Owner : _____

(IF OTHER THAN INSURED)

OWNER'S SOCIAL SECURITY
NUMBER

Address: _____ Address: _____

Company Use Only

Phone: (_____) _____ Phone: (_____) _____

Family Physician – Name: _____ Address: _____

The undersigned hereby request(s) that Settlers Life reinstate the above Policy or Certificate and declare(s) that the following statements and answers are complete and true and are made to induce reinstatement of the above numbered policy or certificate:

Since the date of the Application for the Policy or Certificate requested to be reinstated, has the Insured:

- Had any injury or change in health, been a patient in a hospital, clinic or other medical institution, had any treatment or examination or been a patient of any physician or practitioner? ☐ Yes ☐ No If "yes", explain below.
- Used narcotics, barbiturates, amphetamines, hallucinogenic drugs, marijuana, illegal drugs of any kind, or been treated for drug habit or alcoholism? ☐ Yes ☐ No If "yes", explain below.
- Applied for any life or health insurance with this or any other company or been declined, postponed or rated for insurance or for reinstatement in this or any other company? ☐ Yes ☐ No If "yes", explain below, including reason for any decline.
- Do you use tobacco in any form other than chewing tobacco or snuff? ☐ Yes ☐ No If "yes", explain below, including form of tobacco used.

Explain "Yes" answers. Include names, dates, disorders and physicians. (Use back side if necessary.)

AUTHORIZATION AND ACKNOWLEDGEMENT

I have read this completed Application for Reinstatement. The representations are true to the best of my knowledge and belief.

I agree that the information on this Application for Reinstatement will be relied upon to determine insurability and that incorrect information may result in coverage being voided, subject to the Incontestability Provision of the policy or certificate. **I agree that a reinstatement resulting from this application shall be contestable as to the statements made in it for a period of two years from the date of reinstatement.**

I agree that the policy or certificate shall not be reinstated until the Company has received payment of all back premiums and has approved this Application for Reinstatement. I agree that if this Application for Reinstatement is approved the Company shall be under no liability nor shall any insurance be restored with respect to any person then deceased or with respect to any person who would not be covered under said policy or certificate had there been no default in premium payment.

I understand that the agent has no right to approve this Application for Reinstatement, change the policy or certificate, or waive any policy or certificate provision. I acknowledge receipt of the "Medical Information Bureau Disclosure Notification" and the "Notice of Insurance Information Practices". I understand that the Company can obtain and release information pursuant to the Notice of Insurance Information Practices.

I authorize the Company to obtain an investigative consumer report on me and understand that I may request to be personally interviewed in the preparation of such report. **If such report is required, I ask to be personally interviewed.** ☐ Yes ☐ No

I understand that I am entitled to receive a copy of such report.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signature of Insured _____ Signature of OWNER, if other than insured _____ Date Signed _____ 20 ____

Witness _____ Witness _____

Agent _____ Agent Number _____ Amount Collected \$ _____

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment:		
AR- COCR.pdf		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: Applications are attached to the Form Schedule		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Life & Annuity - Acturial Memo		
Comments:		
Attachments:		
Act Demo Accelerated.pdf		
Act Demo Child with all pay modes.pdf		
Act Demo Accidental.pdf		
Gold & Silver Actuarial Demo.pdf		
Silver II Demo.pdf		
Bronze Demo Exh Arkansas.pdf		
Bronze demo_ Arkansas.pdf		

	Item Status:	Status Date:
Satisfied - Item: APPLICATION PAGES FILED FOR INFORMATIONAL PURPOSES ONLY		
Comments:		

SERFF Tracking Number: NGLI-128216082 State: Arkansas
Filing Company: Settlers Life Insurance Company State Tracking Number:
Company Tracking Number: S-2300-APP AR (12)
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life
Product Name: Settlers
Project Name/Number: /

Attachments:

01a S-2300-APP AR (12) 3-6.pdf
02a S-2300-APP S2 AR (12) 3-6.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Form S-2014 AMENDMENT WITH
BRACKETS & STATEMENT OF
VARIABILITY

Comments:

Attachments:

09a Form S-2014 with brackets.pdf
Statement of Variability S-2014.pdf

Item Status:

**Status
Date:**

Satisfied - Item: Accelerated Death Benefit
Disclosure - S-2220

Comments:

Attachment:

06c Disclosure Statement for Payment of Accelerated S-2220.pdf



SETTLERS LIFE INSURANCE COMPANY

A Member of the NGL Insurance Group

Michael W. Lowe, FLMI, ACS, ARA, AIAA

1969 Lee Highway • P.O. Box 8600 • Bristol, Virginia 24203-8600
Ph: (276) 645-4300 • Fax: (276) 645-4399 • www.settlerslife.com

President and General Counsel
276-645-4303 m Lowe@settlerslife.com

Certificate of Compliance

- Our company is in compliance with Arkansas Code Ann. 23-79-138. Our policy issue system is set up so that the required notice providing information on the Arkansas Department of Insurance is automatically included with each policy issued in the state of Arkansas.
- In compliance with Regulation 49, our policy issue system automatically generates the required Life and Health Guaranty Association Notice with each policy issued in Arkansas.
- To the best of my information, knowledge and belief the attached filing is in compliance with Rule and Regulation 19 regarding Unfair Sex Discrimination in the Sale of Insurance.

Certificate of Readability

The undersigned officer of Settlers Life Insurance Company does hereby certify that the Flesch scores for the submitted forms are listed below.

FORM NUMBER	FLESCH SCORE
S-2300-APP AR (12)	53.2
S-2300-APP S2 AR (12)	43.6
WLP-2300 AR (12)	49.4
IMWLP-300 AR (12)	49.6
SLR-2A AR (12)	50.4
SLR-5A AR (12)	50
S-2300-APP-CL AR (12)	46.2
SLR-4C AR (12)	52.8
SLR-4D AR (12)	52.8
Form S-2014	53.4
S-821 AR (12)	44.5

Settlers Life Insurance Company

By: 

Michael W. Lowe
President and General Counsel

Date: April 25, 2012

Agent's Remarks**PRE-AUTHORIZED CHECKING OR SAVINGS OR DEBIT CARD ACCOUNT WITHDRAWAL PLAN****Note: For use in authorizing automatic deductions from checking or savings accounts.**

Debit account card holders enter checking account information on this form and pay first premium with cash or money order. Subsequent payments will be withdrawn from checking account. Agent should consider calling bank to verify transit routing number information to avoid delay during underwriting.

I hereby request and authorize Settlers Life Insurance Company to make withdrawals from my:

(Please check one) ☐ Checking Account ☐ Savings Account

for the premium mode, cycle, duration and amount set forth in the application to which this authorization is attached.

Transit Routing Number for EFT:**Checking or Savings Account Number:**|: |:

Attach void check for checking account. Attach void deposit slip for savings account.

Name of Bank or Financial Institution: _____**Branch Name or Other Identifier:** _____**Bank Address:** _____**Name of Financial Institution Employee verifying information:** _____**Phone number of Employee:** _____

I hereby authorize and request that the above named bank or financial institution accept and process withdrawals submitted by Settlers Life Insurance Company under this authorization as if I had personally signed for them. I agree that the above named bank or financial institution need not furnish me with any special advice or notice of the withdrawals, and that this authorization shall remain in effect until Settlers Life Insurance Company shall have received five (5) business days advance written notice of revocation from me. I further agree that if the above named account is replaced by an account in another bank as a result of a merger or acquisition, this request and authorization shall also apply to such successor bank. I understand that if any account withdrawal is not paid upon presentation and any premiums due are not paid within the time stated in the policy, that the policy and its coverage may lapse or be terminated by Settlers Life Insurance Company.

Printed name of authorized signatory on account**Signature of authorized signatory on account****Date Signed:** _____

Settlers Life Insurance Company – Administrative Office – P. O. Box 8600 – Bristol, VA 24203 – (276) 645-4300

H.I.P.A.A. Authorization to Obtain & Release Health Information

Insured / Patient's Name: _____

Date of Birth: _____

Address: _____

Soc. Sec. No: _____

Phone No: () _____

As part of my application to obtain life insurance from Settlers Life Insurance Company (the "Company") I hereby sign this Authorization, and request that any Provider to whom it is presented honor it as my personal request, and do so promptly, so that the processing of my application will not be unreasonably delayed.

I understand that H.I.P.A.A. governs the release of protected health information or personally identifiable health information and I sign this Authorization with the specific intent of providing the persons identified hereinafter with my authorization for the release of my protected health information or personally identifiable health information to the parties named herein without further documentation or delay. Those persons releasing my protected health information or personally identifiable health information may keep a copy of this Authorization in their records. I agree that a photocopy of this Authorization is as valid as the original so long as it is used for the above stated purpose.

I hereby authorize any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, insurance company, MIB, Inc. (formerly known as the Medical Information Bureau, Inc.), employer, medical facility or other health care provider that has provided payment, treatment or services to me or on my behalf within the past ten (10) years ("Provider(s)") to disclose my entire medical record and any other protected health information or personally identifiable health information concerning me and to promptly provide complete legible copies of such information to the Company, its agents, employees and representatives, including, but not limited to, the Company's subcontracted medical record verification services and consumer reporting agencies (e.g. Infolink, Ingenix and Management Research Services). This authorization includes information on any diagnosis or treatment of Human Immunodeficiency Virus (HIV) infection and sexually transmitted diseases. This authorization also includes information on any diagnosis or treatment of mental illness and the use of alcohol, drugs, and tobacco, but excludes psychotherapy notes.

By my signature below, I acknowledge that any agreements I have made to restrict my protected health information or personally identifiable health information do not apply to this authorization.

Acknowledgment of Insured / Patient

Purpose: The Company requires my personal or protected health information for underwriting purposes to determine eligibility for insurance or insurance benefits and I hereby authorize the Company to disclose or report this information to affiliates, insurance or reinsurance companies, MIB, Inc., or to other organizations or persons performing services in connection with this Application or any claim or as required by law. Treatment, payment, enrollment or eligibility of benefits may not be conditioned on obtaining this authorization. I understand that my information may be subject to redisclosure by the recipient and may not be protected by federal privacy regulations. I understand that I, or an authorized representative of mine, is entitled to receive a copy of the completed authorization form. I understand that I may revoke this authorization at any time by notifying the Company in writing, and if I revoke my authorization it will not have any effect on (1) actions taken in reliance upon the authorization prior to my revocation, or (2) if applicable, during a contestability period.

I have received the Notice of Insurance Information Practices. I understand that the Company can obtain and release information pursuant to that Notice. I authorize the Company to obtain an investigative consumer report on me and understand that I may request to be personally interviewed in the preparation of such report.

If such report is required, I ask to be personally interviewed. ☐ Yes ☐ No

If I send no prior revocation to the Company in writing, I understand that this authorization will automatically expire 24 months from the date of signature.

Signature of Insured / Patient

Date

Signature of Personal Representative
(If Applicable)

Date

Relationship of Personal Representative to Insured / Patient

Address of Personal Representative: _____

Phone Number: _____

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NOTICE OF INSURANCE INFORMATION PRACTICES

In the course of underwriting and administering your insurance coverage, we will rely primarily on information provided by you. However, we may also seek information from persons other than you or the proposed insured, including consumer reporting agencies (e.g. Infolink, Ingenix and Management Research Services), family, friends, neighbors, business associates, financial sources, or others with whom you or the insured are acquainted. In some situations, and in compliance with applicable law, we may disclose necessary items of information to third parties without your or the insured's specific authorization. In some cases, an investigative consumer report may be prepared which would include information as to your or the insured's character, general reputation, personal characteristics and mode of living, except as may be related directly or indirectly to sexual orientation. You may request to be interviewed in connection with the preparation of any such investigative consumer report. You have the right to be told about and to see and/or copy items of a personal nature which will appear about you in the report, including information contained in investigative consumer reports, if you so wish. You also have the right to seek correction of information you believe to be inaccurate. If you would like to receive a more detailed explanation of these practices, please send a written request to Director of Underwriting, Settlers Life Insurance Company, P.O. Box 8600, Bristol, VA 24203.

MEDICAL INFORMATION BUREAU DISCLOSURE NOTIFICATION

Information regarding your insurability will be treated as confidential. Settlers Life Insurance Company or its reinsurers may, however, make a brief report thereon to the MIB, Inc., formerly known as Medical Information Bureau, a not-for-profit membership organization of insurance companies which operates an information exchange on behalf of its Members. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information in its file. Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at 866-692-6901 (TTY 866-346-3642). If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction in accordance with the procedures set forth in the federal Fair Credit Reporting Act. The address of MIB, Inc.'s Information Office is 50 Braintree Hill Park, Suite 400, Braintree, MA 02184-8734. Information for consumers about MIB may be obtained on its website at www.mib.com.

APPLICATION / PREMIUM RECEIPT

**ALL PREMIUM CHECKS MUST BE MADE PAYABLE TO "SETTLERS LIFE INSURANCE COMPANY".
DO NOT MAKE CHECK PAYABLE TO THE AGENT OR LEAVE THE PAYEE PORTION BLANK.**

Received From: _____ \$ _____ By (check one) ☐ Cash ☐ Check
☐ Money Order

in connection with an application for life insurance dated _____. It is understood that the insurance applied for will NOT be effective unless issued by the Company and will not be effective until the Effective Date stated in the Policy. The Company is NOT responsible for any loss sustained prior to the Effective Date stated in the Policy, and is thereafter liable only as stated in the Policy. No agent has the authority to change the terms of this receipt. If, for any reason, the application is not accepted and no Policy is issued, the Company's liability will be limited to the return of all premium paid.

Agent's Name – Please Print

Signature of Agent

Agent Number

Date

Settlers Life Insurance Company – Administrative Office – P. O. Box 8600 – Bristol, VA 24203 – (276) 645-4300

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DISCLOSURE STATEMENT FOR ACCELERATED BENEFIT RIDER

(Note: This Disclosure only applies where the base policy has a face value of \$5000 or greater, in which case the Accelerated Benefit Rider is provided free of any additional premium charge.)

- A. What is an accelerated benefit?** An accelerated benefit is a portion of the death benefit paid because the insured is diagnosed with a Terminal Condition which results in the insured having a life expectancy of six months or less or the insured is diagnosed as requiring Continuous Confinement in an Eligible Nursing Home and is expected to remain there until death.
- B. What payment options are available?** Up to a maximum of 75% of the Death Benefits of Your Policy, calculated under the terms of Your Policy as if the Death Benefits were payable at the time of Your request, as a result of the insured being diagnosed with a Terminal Condition which results in the insured having a life expectancy of six months or less or the insured being diagnosed as requiring Continuous Confinement in an Eligible Nursing Home and is expected to remain there until death. The minimum benefit in any case is \$1,000. This amount will be paid as a lump sum. There is an administrative fee of \$100 to use this benefit.
- C. What is the premium for the Accelerated Benefit Rider?** No additional premium is charged for an Accelerated Benefit Rider. Policy premiums are still due after taking the accelerated benefit unless premiums are waived under another policy provision.
- D. How will taking an accelerated benefit affect my policy?** The cash value and premium will be reduced by the same percentage as the accelerated benefit is to the current death benefit of the policy. The death benefit reduced by the accelerated benefit will be paid to the named beneficiary at the insured's death if the policy is in force at that time. At the policyowner's request, specific information about the effect of an accelerated benefit on policy values, death benefit, premium and loans will be provided to the policyowner and any irrevocable beneficiary. An amended policy schedule page will then be provided to the policyowner to reflect changes in death benefit and policy values as a result of any accelerated benefit payment.
- E. Are there any limitations on the use of the accelerated benefit proceeds?** There are no restrictions or limitations.
- F. Are the accelerated benefit proceeds taxable?** Unlike conventional life insurance proceeds, accelerated benefits may be taxable. Consult a personal tax advisor. Receipt of accelerated benefit proceeds may adversely affect the recipient's eligibility for Medicaid or other governmental benefits or entitlements.
- G. Is the exercise of the rider voluntary?** You are not required to exercise the Accelerated Benefit.

Agent's Remarks**PRE-AUTHORIZED CHECKING OR SAVINGS OR DEBIT CARD ACCOUNT WITHDRAWAL PLAN****Note: For use in authorizing automatic deductions from checking or savings accounts.**

Debit account card holders enter checking account information on this form and pay first premium with cash or money order. Subsequent payments will be withdrawn from checking account. Agent should consider calling bank to verify transit routing number information to avoid delay during underwriting.

I hereby request and authorize Settlers Life Insurance Company to make withdrawals from my:

(Please check one) ☐ Checking Account ☐ Savings Account

for the premium mode, cycle, duration and amount set forth in the application to which this authorization is attached.

Transit Routing Number for EFT:|: |:**Checking or Savings Account Number:**

Attach void check for checking account. Attach void deposit slip for savings account.

Name of Bank or Financial Institution: _____**Branch Name or Other Identifier:** _____**Bank Address:** _____**Name of Financial Institution Employee verifying information:** _____**Phone number of Employee:** _____

I hereby authorize and request that the above named bank or financial institution accept and process withdrawals submitted by Settlers Life Insurance Company under this authorization as if I had personally signed for them. I agree that the above named bank or financial institution need not furnish me with any special advice or notice of the withdrawals, and that this authorization shall remain in effect until Settlers Life Insurance Company shall have received five (5) business days advance written notice of revocation from me. I further agree that if the above named account is replaced by an account in another bank as a result of a merger or acquisition, this request and authorization shall also apply to such successor bank. I understand that if any account withdrawal is not paid upon presentation and any premiums due are not paid within the time stated in the policy, that the policy and its coverage may lapse or be terminated by Settlers Life Insurance Company.

Printed name of authorized signatory on account**Signature of authorized signatory on account****Date Signed:** _____

Settlers Life Insurance Company – Administrative Office – P. O. Box 8600 – Bristol, VA 24203 – (276) 645-4300

H.I.P.A.A. Authorization to Obtain & Release Health Information

Insured / Patient's Name: _____

Date of Birth: _____

Address: _____

Soc. Sec. No: _____

Phone No: () _____

As part of my application to obtain life insurance from Settlers Life Insurance Company (the "Company") I hereby sign this Authorization, and request that any Provider to whom it is presented honor it as my personal request, and do so promptly, so that the processing of my application will not be unreasonably delayed.

I understand that H.I.P.A.A. governs the release of protected health information or personally identifiable health information and I sign this Authorization with the specific intent of providing the persons identified hereinafter with my authorization for the release of my protected health information or personally identifiable health information to the parties named herein without further documentation or delay. Those persons releasing my protected health information or personally identifiable health information may keep a copy of this Authorization in their records. I agree that a photocopy of this Authorization is as valid as the original so long as it is used for the above stated purpose.

I hereby authorize any health plan, physician, health care professional, hospital, clinic, laboratory, pharmacy, insurance company, MIB, Inc. (formerly known as the Medical Information Bureau, Inc.), employer, medical facility or other health care provider that has provided payment, treatment or services to me or on my behalf within the past ten (10) years ("Provider(s)") to disclose my entire medical record and any other protected health information or personally identifiable health information concerning me and to promptly provide complete legible copies of such information to the Company, its agents, employees and representatives, including, but not limited to, the Company's subcontracted medical record verification services and consumer reporting agencies (e.g. Infolink, Ingenix and Management Research Services). This authorization includes information on any diagnosis or treatment of Human Immunodeficiency Virus (HIV) infection and sexually transmitted diseases. This authorization also includes information on any diagnosis or treatment of mental illness and the use of alcohol, drugs, and tobacco, but excludes psychotherapy notes.

By my signature below, I acknowledge that any agreements I have made to restrict my protected health information or personally identifiable health information do not apply to this authorization.

Acknowledgment of Insured / Patient

Purpose: The Company requires my personal or protected health information for underwriting purposes to determine eligibility for insurance or insurance benefits and I hereby authorize the Company to disclose or report this information to affiliates, insurance or reinsurance companies, MIB, Inc., or to other organizations or persons performing services in connection with this Application or any claim or as required by law. Treatment, payment, enrollment or eligibility of benefits may not be conditioned on obtaining this authorization. I understand that my information may be subject to redisclosure by the recipient and may not be protected by federal privacy regulations. I understand that I, or an authorized representative of mine, is entitled to receive a copy of the completed authorization form. I understand that I may revoke this authorization at any time by notifying the Company in writing, and if I revoke my authorization it will not have any effect on (1) actions taken in reliance upon the authorization prior to my revocation, or (2) if applicable, during a contestability period.

I have received the Notice of Insurance Information Practices. I understand that the Company can obtain and release information pursuant to that Notice. I authorize the Company to obtain an investigative consumer report on me and understand that I may request to be personally interviewed in the preparation of such report.

If such report is required, I ask to be personally interviewed. ☐ Yes ☐ No

If I send no prior revocation to the Company in writing, I understand that this authorization will automatically expire 24 months from the date of signature.

Signature of Insured / Patient

Date

Signature of Personal Representative
(If Applicable)

Date

Relationship of Personal Representative to Insured / Patient

Address of Personal Representative: _____

Phone Number: _____

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Received From: _____ \$ _____ By (check one) ☐ Cash ☐ Check
☐ Money Order

in connection with an application for life insurance dated _____. It is understood that the insurance applied for will NOT be effective unless issued by the Company and will not be effective until the Effective Date stated in the Policy. The Company is NOT responsible for any loss sustained prior to the Effective Date stated in the Policy, and is thereafter liable only as stated in the Policy. No agent has the authority to change the terms of this receipt. If, for any reason, the application is not accepted and no Policy is issued, the Company's liability will be limited to the return of all premium paid.

Agent's Name – Please Print

Signature of Agent

Agent Number

Date

Settlers Life Insurance Company – Administrative Office – P. O. Box 8600 – Bristol, VA 24203 – (276) 645-4300

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- B. What payment options are available?** Up to a maximum of 75% of the Death Benefits of Your Policy, calculated under the terms of Your Policy as if the Death Benefits were payable at the time of Your request, as a result of the insured being diagnosed with a Terminal Condition which results in the insured having a life expectancy of six months or less or the insured being diagnosed as requiring Continuous Confinement in an Eligible Nursing Home and is expected to remain there until death. The minimum benefit in any case is \$1,000. This amount will be paid as a lump sum. There is an administrative fee of \$100 to use this benefit.
- C. What is the premium for the Accelerated Benefit Rider?** No additional premium is charged for an Accelerated Benefit Rider. Policy premiums are still due after taking the accelerated benefit unless premiums are waived under another policy provision.
- D. How will taking an accelerated benefit affect my policy?** The cash value and premium will be reduced by the same percentage as the accelerated benefit is to the current death benefit of the policy. The death benefit reduced by the accelerated benefit will be paid to the named beneficiary at the insured's death if the policy is in force at that time. At the policyowner's request, specific information about the effect of an accelerated benefit on policy values, death benefit, premium and loans will be provided to the policyowner and any irrevocable beneficiary. An amended policy schedule page will then be provided to the policyowner to reflect changes in death benefit and policy values as a result of any accelerated benefit payment.
- E. Are there any limitations on the use of the accelerated benefit proceeds?** There are no restrictions or limitations.
- F. Are the accelerated benefit proceeds taxable?** Unlike conventional life insurance proceeds, accelerated benefits may be taxable. Consult a personal tax advisor. Receipt of accelerated benefit proceeds may adversely affect the recipient's eligibility for Medicaid or other governmental benefits or entitlements.
- G. Is the exercise of the rider voluntary?** You are not required to exercise the Accelerated Benefit.

Settlers Life Insurance Company
1969 Lee Highway • P.O. Box 8600 • Bristol, VA 24203

AMENDMENT OF APPLICATION FOR INSURANCE

Insured: _____ Policy Number: _____

The application attached to the policy has been amended to apply for the policy as issued. The application, and therefore the issued policy, differs from the policy as applied for as follows:

[Part A., "Proposed Insured Information", is changed as follows: _____]

[Part B., "Beneficiary Information", is changed as follows: _____]

[Part C., "Policy Owner", is changed as follows: _____]

[Part D., "Health Questions for the Bronze, Silver and Gold Plans", is changed as follows:]

[Question 1, Is the Proposed Insured currently hospitalized, bedridden due to disease, confined to a nursing facility, or receiving hospice or home care? It has been determined that the answer to this question should be [YES][NO]. Is that correct? YES___ NO___]

[Question 2, Has the Proposed Insured been diagnosed with AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or tested positive for HIV (Human Immunodeficiency Virus)? It has been determined that the answer to this question should be [YES][NO]. Is that correct? YES___ NO___]

[Part E., "Health Questions for the Silver and Gold Plans", is changed as follows:]

[Question 1, Has the Proposed Insured used any form of tobacco **in the past 12 months** other than chewing tobacco or snuff? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 2, Is the Proposed Insured **currently required** to receive personal assistance with activities of daily living such as bathing, dressing, eating, taking medications, toileting or moving about? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 3, Has the Proposed Insured **EVER** had or been recommended to have an Organ Transplant? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 4 i, **In the past two years** has the Proposed Insured been diagnosed with diabetes requiring insulin, used insulin for the treatment of diabetes, **OR** been diagnosed with the following complications of diabetes: eye, kidney, blood vessel or nerve damage? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 4 ii, **In the past two years** has the Proposed Insured been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 4 iii, , **In the past two years** has the Proposed Insured been prescribed oxygen to assist with breathing? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 5, **In the past two years** has the Proposed Insured been **diagnosed with, treated for, or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Progressive Memory Loss, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 6, **In the past two years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 7, **If the Proposed Insured is under the age of 25**, has the Proposed Insured **EVER** been diagnosed with: Cerebral Palsy, Down Syndrome, Diabetes requiring insulin, Mental Retardation, Muscular Dystrophy or Spina Bifida? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Part F, "Health Questions for the Gold Plan" is changed as follows:]

[Question 1, **In the past five years** has the Proposed Insured been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 2, **In the past five years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Diabetes, Progressive Memory Loss, Bipolar Disorder, Schizophrenia, TIA (mini-strokes), Rheumatoid Arthritis, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 3, **In the past five years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Question 4, Has the Proposed Insured **EVER** been **diagnosed with:** Cerebral Palsy, Down Syndrome, Mental Retardation, Muscular Dystrophy or Spina Bifida? It has been determined that the answer to this question should be [YES][NO] Is that correct? YES___ NO___]

[Part G (Bronze, Silver, Gold Application), "Insurance Plans and Riders Applied For", is changed as follows: _____]

[Part E (Silver II Application) "Insurance Plans and Riders Applied For", is changed as follows: _____]

[Part H, (Bronze, Silver, Gold Application) "Premium and Billing Information", is changed as follows: _____]

[Part F, (Silver II Application) "Premium and Billing Information", is changed as follows: _____]

[Part I, (Bronze, Silver, Gold Application) "Replacement Information", is changed as follows: _____]

[Part G, (Silver II Application) "Replacement Information", is changed as follows: _____]

[Part K, (Bronze, Silver, Gold Application) "Agent's Statement", is changed as follows: _____]

[Part I, (Silver II Application) "Agent's Statement", is changed as follows: _____]

[**PLEASE FILE THIS FORM WITH YOUR POLICY. YOUR SIGNATURE IS NOT REQUIRED.**]

Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

The undersigned accept(s) the policy to which a signed and dated copy of this amendment form is attached.

Signed at _____ this _____ day of _____ 20 _____

Witness

Signature of Insured

Witness

Signature of Owner
(if other than Insured)

DO NOT ALTER THIS FORM. If this amendment is unacceptable, return the policy. If acceptable, SIGN BOTH COPIES AND RETURN ORIGINAL to the Company.

Form S-2014

ORIGINAL



SETTLERS LIFE INSURANCE COMPANY

A Member of the NGL Insurance Group

1969 Lee Highway • P.O. Box 8600 • Bristol, Virginia 24203-8600
Ph: (276) 645-4300 • Fax: (276) 645-4399 • www.settlerslife.com

Statement of Variability

Re: Form S-2014 Amendment of Application of Insurance

Form S-2014 is used by Settlers Life to confirm amendments made to applications for insurance submitted to the company. Mistakes or errors that are uncovered during data entry or initial application scrubbing (e.g. misspellings of names, miscalculations of premium, omitted beneficiary designations, etc.), or changes required in the health questions responses as a result of underwriting research (e.g. MIB information requests, mRx information requests, review of medical records, etc.), or any other amendment to an application are listed upon Form S-2014 and included in the issue packet that is forwarded to the proposed insured. In some instances, the adjustment is minor and no signature is required. In other instances, signature is requested.

The progressive nature of the primary application used by Settlers Life [S-2300-APP NJ (12)] allows the company to use the S-2014 form to counter-offer an alternate plan to an applicant where the applicant is not eligible for the plan originally applied for, and do so without requiring that the applicant submit a completely new application. For example, if an applicant submitted an application for a Gold Plan, but the underwriting process revealed that the applicant had diabetes, the company could choose to counteroffer at the Silver Plan level. In that case, the S-2014 form would be completed in duplicate by the company and Question 2 in Section F would be restated as follows on the S-2014:

Part F, "Health Questions for the Gold Plan" is changed as follows:

Question 2, **In the past five years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Diabetes, Progressive Memory Loss, Bipolar Disorder, Schizophrenia, TIA (mini-strokes), Rheumatoid Arthritis, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer? It has been determined that the answer to this question should be YES. Is that correct? YES___ NO___

There would also be set forth a reference to the change in plans, to wit:

Part G, "Insurance Plans and Riders Applied For", is changed as follows: A Silver Plan is applied for instead of a Gold Plan.

And there would be a reference to the change in premium, to wit:

Part H, "Premium and Billing Information", is changed as follows: Your monthly premium will be \$22.89 instead of \$21.17 as originally applied for.

A cover letter, not to be part of the issued policy documents, would confirm the counteroffer being made by the company, and the agent would deliver and explain the counteroffer. If the applicant wished to

accept the Silver instead of the Gold, he or she would sign the S-2014, keep one copy, and return the original to the company, together with any difference in the premium.

Both agents and applicants appreciate the convenience and efficiency of this process.

The attached copy of S-2014 contains bracketed text identifying and confirming the range of “variable text” which would be inserted into the form. The insertions repeat the section(s) of the application which are to be amended, state the corrected information or answer as understood by the company, and ask that the applicant specifically confirm the company’s understanding by checking “yes” or “no” in each instance. In this manner, a clear record is established of what was changed and of the applicant’s agreement with said changes.

Where a signature is not required, the text “**PLEASE FILE THIS FORM WITH YOUR POLICY. YOUR SIGNATURE IS NOT REQUIRED.**” is inserted into Form S-2014. While signature is required in all instances of a counteroffer, and all instances where the change will affect the material elements of an insurance contract, the correction, for example, of the beneficiary’s mailing address would not require a signature. The decision as to materiality is made by the company, and we choose to err on the side of requiring a signature.

SETTLERS LIFE
INSURANCE COMPANY
Administrative Office
PO Box 8600
Bristol VA 24203



To: John Q. Doe
Policyowner

Irrevocable Beneficiary (if any)

Subject: Policy # 9999999999
Disclosure Statement for Payment of Accelerated Benefit

Payment of an Accelerated Benefit will affect this policy's death benefits and policy values.

- A. After payments of 50 % (up to 75% of the current death benefit of the policy, less the amount of any outstanding loans), policy values will be affected as follows:

Cash Value will be reduced by 50 %, or to \$ 1,250.00 .

Death Benefit will be reduced by 50 %, or to \$ 5,000.00 .

Premium due will be reduced by 50 %, or to \$ 312.00 .

Loan Balance will be reduced by 50 %, or to \$ 500.00

Accelerated Benefit Payment \$4,500.00 less \$100.00 administrative fee or \$4,400.00

Future **Policy Loans** will be based on the current net cash value reduced by the proportional share of any payment of accelerated benefit.

- B. Unlike conventional life insurance proceeds, Accelerated Benefits payable under the Accelerated Benefits Rider may be taxable. Consult a personal tax advisor. Receipt of Accelerated Benefit payments may adversely affect the recipient's eligibility for Medicaid or other governmental benefits or entitlements. Review very carefully the Accelerated Benefit Rider for its provisions, limitations, and benefits.
- C. An amended policy schedule page is enclosed with this benefit payment and Disclosure Statement reflecting the changes in death benefit and policy values.

Prepared by: Settlers Life Insurance Company's Policyholder Service Department

Prepared on: March 1, 2012
(Date)

SERFF Tracking Number: NGLI-128216082 State: Arkansas

Filing Company: Settlers Life Insurance Company State Tracking Number:

Company Tracking Number: S-2300-APP AR (12)

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Settlers

Project Name/Number: /

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
04/25/2012	Form	LIFE INSURANCE APPLICATION	06/29/2012	01 S-2300-APP AR (12).pdf (Superseded)
04/25/2012	Form	MODIFIED WHOLE LIFE INSURANCE POLICY WITH GRADED DEATH BENEFITS	05/22/2012	04 IMWLP-300 AR (12).pdf (Superseded)
03/29/2012	Supporting Document	Life & Annuity - Acturial Memo	06/29/2012	Act Demo Accelerated.pdf Act Demo Child with all pay modes.pdf Act Demo Accidental.pdf Bronze Demo.pdf (Superseded) Gold & Silver Actuarial Demo.pdf Silver II Demo.pdf
06/29/2012	Supporting Document	Life & Annuity - Acturial Memo	07/11/2012	Act Demo Accelerated.pdf Act Demo Child with all pay modes.pdf Act Demo Accidental.pdf Gold & Silver Actuarial Demo.pdf Silver II Demo.pdf Bronze demo_ Arkansas.pdf (Superseded)



Life Insurance Application

A. Proposed Insured Information

First Name		MI	Maiden Name		Last Name		Phone Number for Contact	
Sex	Social Security Number			Date of Birth	Birth State		Day:	Evening:
							Best Time to Call:	
Resident Address			City	County		State	Zip	
Mailing Address			City	County		State	Zip	
Primary Physician (Name Address and Phone Number)								

B. Beneficiary Information

Primary Beneficiary Name	Resident Address	Relationship	Contingent Beneficiary Name	Relationship
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C. Policy Owner (if other than Proposed Insured)

First Name	MI	Last Name	Social Security Number	Date of Birth	Relationship
Mailing Address		City	County	State	Zip
					Phone Number (Daytime)

D. Health Questions for the Bronze, Silver and Gold Plans

- Is the Proposed Insured currently hospitalized, bedridden due to disease, confined to a nursing facility, or receiving hospice or home health care?..... ☐ YES ☐ NO
- Has the Proposed Insured been diagnosed with AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex), or tested positive for HIV (Human Immunodeficiency Virus)?..... ☐ YES ☐ NO

E. Health Questions for the Silver and Gold Plans

- Has the Proposed Insured used any form of tobacco **in the past 12 months** other than chewing tobacco or snuff?..... ☐ YES ☐ NO
- Is the Proposed Insured **currently required** to receive personal assistance with activities of daily living such as bathing, dressing, eating, taking medications, toileting or moving about?..... ☐ YES ☐ NO
- Has the Proposed Insured **EVER** had or been recommended to have an Organ Transplant?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured:
 - Been diagnosed with diabetes requiring insulin, used insulin for the treatment of diabetes, **OR** been diagnosed with the following complications of diabetes: eye, kidney, blood vessel or nerve damage?..... ☐ YES ☐ NO
 - Been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease?..... ☐ YES ☐ NO
 - Been prescribed oxygen to assist with breathing?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Progressive Memory Loss, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer?..... ☐ YES ☐ NO
- In the past two years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment?..... ☐ YES ☐ NO
- If the Proposed Insured is under the age of 25**, has the Proposed Insured **EVER** been diagnosed with: Cerebral Palsy, Down Syndrome, Diabetes requiring insulin, Mental Retardation, Muscular Dystrophy or Spina Bifida?..... ☐ YES ☐ NO

F. Health Questions for the Gold Plan

Please state the Proposed Insured's height _____ and weight _____.

- In the past five years** has the Proposed Insured been diagnosed as requiring or undergone surgery for Heart Disease (including heart bypass), Angioplasty, Stent Placement, Peripheral Vascular Disease, or Amputation due to disease?..... ☐ YES ☐ NO
- In the past five years** has the Proposed Insured been **diagnosed with, treated for or prescribed medication for:** Angina, Coronary Artery Disease, Heart Attack, Congestive Heart Failure, Cardiomyopathy, Atrial Fibrillation, Chronic Asthma, Chronic Bronchitis, Black Lung, Cystic Fibrosis, Emphysema, Chronic Obstructive Pulmonary Disease (COPD), Alzheimer's, Dementia, Diabetes, Progressive Memory Loss, Bipolar Disorder, Schizophrenia, TIA (mini-strokes), Rheumatoid Arthritis, Aneurysm, Multiple Sclerosis, Parkinson's Disease, Stroke, Systemic Lupus, Sickle Cell Anemia, Kidney Failure, Kidney Disease, Liver Disease, Hepatitis, or any form of cancer other than basal cell skin cancer?..... ☐ YES ☐ NO
- In the past five years** has the Proposed Insured used illegal drugs **OR** received counseling or treatment for excessive use of alcohol or prescription drugs **OR** been advised by a physician to receive such counseling or treatment?..... ☐ YES ☐ NO
- Has the Proposed Insured **EVER** been **diagnosed with:** Cerebral Palsy, Down Syndrome, Mental Retardation, Muscular Dystrophy or Spina Bifida?..... ☐ YES ☐ NO

G. Insurance Plans and Riders Applied For

<input type="checkbox"/> Bronze Plan (Modified Whole Life)	Ages 40 yr – 75 yr \$1,000 - \$15,000	Amount of Insurance \$ _____ If the face amount of the base life insurance policy issued is \$5000 or more an Accelerated Benefit Rider will be issued with the Policy at no additional cost. This Rider is not available on policies with face amounts less than \$5000.	
<input type="checkbox"/> Silver Plan (Immediate Benefit Whole Life)	Ages 6 mo – 85 yr \$1,000-\$25,000 (6 mo-65 yr) \$1,000-\$20,000 (66 yr-75 yr) \$1,000-\$15,000 (76 yr-85 yr)		
<input type="checkbox"/> Gold Plan (Immediate Benefit Whole Life)	Ages 15 day – 85 yr \$2,500 - \$35,000		
<input type="checkbox"/> Child Life Rider	Available only with Gold & Silver	Ages 15 day – 17 yr \$5,000 - \$25,000	If applied for, complete separate Child Life Rider Application and submit with this Application.
<input type="checkbox"/> Accidental Death Benefit Rider	Max. Eligible Age: 70 yr Max. Coverage: \$100,000	Amount of Accidental Death Benefit Insurance \$ _____	

H. Premium and Billing Information

Premium Mode: ☐ Monthly ☐ Quarterly ☐ Semi-Annual ☐ Annual Premium Duration: ☐ Life-Pay ☐ 20YR ☐ 10YR ☐ Single-Pay

Premium Method: ☐ PAC with first premium **attached**
☐ PAC with first premium **to be drafted**
☐ Direct Bill ☐ Other Modal Premium Amount _____ \$ _____
 (Remember to add premium for Accidental Death Benefit Rider and Child Life Rider, if applied for)

Premium Cycle: ☐ Match Existing ☐ 1st ☐ 8th ☐ 15th ☐ 22nd Premium Collected _____ \$ _____

I. Replacement Information

Does the Applicant have any existing life insurance policies or annuity contracts? _____ ☐ YES ☐ NO
 Will the insurance applied for replace, discontinue, or change any insurance or annuity now or recently in force? _____ ☐ YES ☐ NO

J. Applicant's Statement

I understand that the agent has no right to approve the application, change the policy, or waive any policy provision. I acknowledge receipt of the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider". I authorize Settlers Life to make a brief report of my protected health information to MIB, Inc.

I understand and agree that the Policy shall not be in effect until all eligibility requirements have been met and not until the Effective Date stated in the Policy. I further understand and agree that the insurance applied for shall not be in effect unless the Policy is issued by the Company during the lifetime of the Proposed Insured. I understand that if I have applied for the Bronze (Modified Whole Life) Plan, benefits applied for are reduced during the first two (2) years for death by natural causes. Full benefits may be paid for accidental deaths as defined in the policy.

**I HAVE READ THE COMPLETED APPLICATION,
INCLUDING THE ANSWERS TO EACH OF THE HEALTH QUESTIONS.**

The representations are true to the best of my knowledge and belief.

I UNDERSTAND THAT THE INFORMATION ON THE APPLICATION WILL BE RELIED UPON TO DETERMINE INSURABILITY AND THAT **INCORRECT INFORMATION MAY RESULT IN COVERAGE BEING VOIDED**, SUBJECT TO THE POLICY INCONTESTABILITY PROVISION.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signature of Proposed Insured

Signature of Owner (if other than Proposed Insured)

Date

Application Signed at:

City

State

K. Agent's Statement

Each application question was asked by me personally of the Applicant and – where required – of the Proposed Insured. Prior to or concurrent with the completion of the Application, I provided the Applicant with the "Notice of Insurance Information Practices", the "Medical Information Bureau Disclosure Notification", and, where applicable, a copy of the "Disclosure Statement for Accelerated Benefit Rider".

Does the Applicant have any existing life insurance policies or annuity contracts? _____ ☐ YES ☐ NO

To the best of your knowledge, will the insurance applied for replace, discontinue,

or change any insurance or annuity now or recently in force? _____ ☐ YES ☐ NO

(If either answer is "Yes", please complete the applicable replacement forms.)

Was a telephone interview conducted? _____ ☐ YES ☐ NO If "Yes", date and time completed? _____

Agent's Name – Please Print

Signature of Agent

Agent Number

Date



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS

NONPARTICIPATING

Agreement	<p>Settlers Life Insurance Company agrees to pay the Death Benefits provided under the terms of this Policy to the Beneficiary(ies) designated by this Policy upon receipt of due proof of the Insured's death. This agreement is subject to the terms and provisions of this Policy, including, but not limited to, the date of the Insured's death as compared to the Effective Date of this Policy.</p> <p>This Policy is a legal contract between the Owner and Settlers Life Insurance Company. The word "you" refers to the Owner identified on the Policy Schedule. "We" or "us" or "the Company" refers to Settlers Life Insurance Company.</p>
Consideration for this Policy	<p>This Policy is issued in consideration of the application and the payment of premiums as set forth in this Policy.</p>
Effective Date of this Policy	<p>The Effective Date of this Policy and of Coverage under this Policy is 12:00:01 AM Standard Time at the Owner's place of residence on the Effective Date shown on the Policy Schedule, not the date of application.</p>
Thirty Day Right to Examine the Policy	<p>This Policy may be returned within thirty (30) days after it has been received by the Owner. The thirty day period is to permit You to examine its provisions. If this Policy is not as explained by Us, our agent, or as understood by You, the Policy may be surrendered to Us and any premium paid by you shall be immediately returned to You. If you wish to take advantage of this provision, return this Policy to the Administrative Office of the Company or to the agent who sold it or to any other agent of the Company. The Company will cancel this Policy and return any premium paid.</p> <p>PLEASE EXAMINE THIS POLICY CAREFULLY.</p>

SETTLERS LIFE INSURANCE COMPANY

By: *Michael W. Lowe*
President

Attest: *Sheri P. Hickey*
Corporate Secretary

POLICY SCHEDULE

Insured: [JOHN DOE]	Policy Number: [9999999011]
Owner: [JANE A DOE]	Effective Date: [03/01/2012]
Death Benefit: [\$10,000.00]*	Classification: [SL WL7BL]
Age at Issue: [52]	Annual Premium: [\$350.50]
	Premium Pay Period: [Life]

Riders:

[Accidental Death Benefit \$10,000.00	Annual Premium:	\$10.00]
[Accelerated Benefit	Annual Premium:	None]

Total Annual Premium: [\$360.50]

	Effective [03/01/2012]	Effective [03/01/2014]
*Death Benefit:		
*Natural Causes	Return of Premium plus 10%	[\$10,000.00]
*Accidental	[\$10,000.00]	\$0.00
[Accidental Death Benefit Rider:	\$10,000.00	\$10,000.00]

[Accelerated Benefits paid under this Policy may be taxable. If so, you or your beneficiary may incur a tax obligation. As with all tax matters, you should consult your personal tax advisor to assess the impact of this benefit.]

Loan interest rate is 8.0% per year.

Settlers Life Insurance Company
Administrative Office:
1969 Lee Highway
Bristol, Virginia 24201

MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS

AR

TABLE OF VALUES
FOR [\$10,000.00] AMOUNT OF INSURANCE
AGE [52] [Male] [JOHN DOE]

Policy Anniversary	Attained Age	Cash Value	Reduced	Extended Term	
			Paid-Up Insurance	Insurance YEARS	DAYS
1	53	\$ 0.00	\$ 0.00	0	0
2	54	54.15	167.20	1	328
3	55	144.30	429.25	4	122
4	56	236.25	677.30	6	88
5	57	329.90	912.40	7	241
6	58	425.80	1,136.40	8	284
7	59	524.25	1,350.55	9	259
8	60	625.00	1,554.95	10	180
9	61	727.60	1,749.15	11	47
10	62	831.40	1,932.80	11	225
11	63	936.00	2,105.95	11	362
12	64	1,041.25	2,269.35	12	101
13	65	1,147.30	2,423.85	12	174
14	66	1,254.30	2,570.50	12	218
15	67	1,362.70	2,710.35	12	235
16	68	1,472.65	2,844.00	12	230
17	69	1,584.40	2,972.10	12	206
18	70	1,697.85	3,094.90	12	167
19	71	1,812.60	3,212.25	12	116
20	72	1,927.75	3,323.55	12	52
25	77	2,500.15	3,798.05	10	341
30	82	3,036.60	4,150.60	9	164

Mortality Table: Commissioners 2001 Standard Ordinary Table, [Male] Table, age last birthday.

Interest Rate for Cash Values: 5.00% All Years

Settlers Life Insurance Company
Administrative Office:
1969 Lee Highway
Bristol, Virginia 24201

MODIFIED WHOLE LIFE INSURANCE WITH GRADED DEATH BENEFITS



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Policy Index	Signature Page	Page 1	Benefit Provisions	Page 5
	Policy Schedule	Page 2	Premium /Reinstatement Provisions	Page 7
	Table of Values	Page 3	Loan Provisions	Page 8
	General Provisions	Page 4	Nonforfeiture Provisions	Page 9
	Ownership, Assignment, and Beneficiary	Page 4		
Contract	<i>A copy of the Application and any Endorsements or Riders Follow Page 10.</i>			
	General Provisions			
	This Policy is issued in consideration of the application for this Policy and the payment of premiums as set forth in this Policy. The entire contract consists of this Policy, any riders attached to this Policy, the initial application and any later applications which we require for additional benefit riders or for reinstatement. A copy of these applications is attached to and is made a part of this Policy.			
	Only the President has the power, on behalf of the Company, to modify this Policy. Any modifications must be in writing. Any statements made in the application(s) either by the Owner or by the Insured will, in the absence of fraud, be considered representations and not warranties. Only statements made in the attached application(s) may be used to deny a claim or void this Policy.			
Incontestability	After this Policy has been in force during the Insured's lifetime for two (2) years from the Effective Date of the Policy, we cannot contest this Policy, except for the nonpayment of premiums.			
	Any reinstatement for which we require an application showing insurability will be incontestable after this Policy has been in force during the Insured's lifetime for two (2) years from the effective date of reinstatement. Any contest of a reinstatement will be based on the reinstatement application.			
Misstatement of Age or Sex	If the Insured's age or sex has been misstated, the benefits will be those which the premiums would have purchased for the correct age and sex.			
Nonparticipating	This Policy is not entitled to share in surplus distribution.			
Change of Plan	The Owner may exchange this Policy for a policy on another plan subject to the Company's approval plus compliance with any requirements and the payment of any fees or premiums as identified by the Company.			
Ownership	Ownership, Assignment and Beneficiary			
	The Owner as of the Effective Date of this Policy is identified on the Policy Schedule. The Owner may exercise all rights and receive all benefits while any Insured is alive.			



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Transfer of Ownership	<p>The Owner may transfer ownership of this Policy. The following rules apply:</p> <ol style="list-style-type: none"> 1. The Owner must request the transfer in writing using a form satisfactory to the Company. 2. The transfer takes effect on the date of the request. However, the Company is not responsible for any payment made or action taken before the written request is received in the Administrative Office. 3. The new Owner takes the policy subject to all policy debt and any right of the Company to make automatic premium loans. <p>In the event of the death of the Owner, ownership will automatically transfer to the Owner's estate unless a contingent owner has been designated.</p>
Assignment	<p>An assignment is not binding on the Company unless Notice in writing of the assignment using a form satisfactory to the Company has been received in the Administrative Office.</p> <p>The Company is not responsible for any payment made or action taken before the written Notice of the assignment has been received in the Administrative Office.</p> <p>The Company is not responsible for the validity of the assignment. The assignment is subject to all policy debt and any right of the Company to make automatic premium loans.</p>
Beneficiary(ies)	<p>The beneficiary(ies) as of the Effective Date of this Policy is (are) named in the application. Contingent beneficiaries may be named to receive the death benefits, if the primary beneficiaries die before the Insured.</p>
Change of Beneficiary(ies)	<p>The Owner may change the beneficiary(ies) at any time while the Insured is living. For the change to become effective:</p> <ol style="list-style-type: none"> 1. The request must be in writing on a form properly completed and acceptable to the Company; and 2. The form must be received by the Company at the Administrative Office. <p>The change takes effect upon receipt of the written request. However, the Company is not responsible for any payment made before receipt of such request.</p>
Death Benefits	<p style="text-align: center;">Policy Benefit Provisions</p> <p>If the death of the Insured occurs less than two (2) years after the Effective Date of this Policy and death is the result of natural causes, the death benefits payable under this Policy shall be the sum of:</p> <ol style="list-style-type: none"> 1. The amount of all premiums due and paid prior to the death of the Insured, 2. PLUS ten percent of the amount of all premiums due and paid prior to the death of the Insured, 3. PLUS the portion of any premium paid beyond the policy month that death occurs.



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

If the death of the Insured occurs less than two (2) years after the Effective Date of this Policy and death is the result of an accidental bodily injury, directly and independently of all other causes, the death benefits payable under this Policy shall be the sum of:

1. The death benefits shown on the Policy Schedule,
2. PLUS the portion of any premium paid beyond the policy month in which death occurs,
3. LESS any premium due and unpaid as of the date of death.

Provided, however, that the Company will not pay any accidental death benefits where the death of the Insured occurs less than two (2) years after the Effective Date of this Policy and death is the result of :

1. Participation in an insurrection or war or any act attributable to war, whether or not the Insured is in military service (the term "war" includes declared or undeclared war or any conflict between the armed forces of any country or countries),
2. suicide, or any attempt at suicide, while sane or insane,
3. bodily or mental infirmity or disease of any kind, even though the proximate or precipitating cause of death is accidental bodily injury,
4. committing or attempting to commit an assault or felony,
5. the taking of:
 - a. any drug, medication, or sedative unless taken as prescribed by a physician, or
 - b. alcohol in combination with any drug, medication or sedative, or
 - c. any poison (other than food poisoning),
6. any loss while legally intoxicated (as defined by the law of the State in which this Policy was delivered), or
7. operating, riding in, or descending from any kind of aircraft if the Insured:
 - a. is a pilot, officer or member of the crew, or
 - b. is being flown for the purpose of descent from such aircraft while in flight, or
 - c. is giving or receiving any kind of training or instructions, or
 - d. has any duties aboard such aircraft.

If the death of the Insured occurs two (2) years or more after the Effective Date of this Policy, the Death Benefits payable at the death of the Insured will be the sum of:

1. The death benefits shown on the Policy Schedule,
2. PLUS the portion of any premium paid beyond the policy month in which death occurs,
3. LESS any policy debt;
4. LESS any premium due and unpaid as of the date of death.



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Surrender Benefits	Any time during the Insured's life, the Owner may surrender this Policy and withdraw its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months after such request.
Payment of Benefits	The death benefits will be paid in cash in a lump sum promptly upon due proof of death. This Policy must be surrendered to the Company in order to receive payment of benefits. This Policy will terminate and no longer be in effect upon such surrender. The death benefits will be paid to the appropriate beneficiary according to the designations made in this Policy. If no named beneficiary is living when the Insured dies, the death benefits will be paid to the Owner or the Owner's estate. Interest will be paid on death proceeds from the date of death to the date of settlement at a rate of interest not less than that required by law.
Suicide	If the Insured commits suicide or self-destruction while sane or insane, within two years from the Effective Date of this Policy, the death benefit will be equal to the premiums paid in regard to that Insured, less any policy debt. If the law of the State where this Policy is delivered requires a period of less than two years, that law will govern.
	Premium and Reinstatement Provisions
The Amount and Frequency of Premiums	The amount and frequency of premium payments are shown on the Policy Schedule. Premium due dates, policy years and policy anniversaries are computed from the Effective Date of this Policy. All premiums are due on or before the due date for the period which they cover and must be paid in advance.
First Premium	The first premium is due on the Effective Date of this Policy. For this Policy to take effect, the first premium must be paid while the Insured is alive and prior to any change in health as shown in the application.
Where to Pay Premiums	All premiums are payable at the Administrative Office of the Company (1969 Lee Highway, Bristol, Virginia 24201).
Frequency of Premium Payments	Premiums may be paid annually, semiannually, quarterly, monthly, or as a single premium. The Owner may change the frequency of premium payments at the published rates of the Company at the Effective Date of this Policy, subject to the Company's approval.
Grace Period	<p>The Company allows each premium after the first to be paid within 31 days after the due date. These 31 days are called the Grace Period. This Policy continues in force during the Grace Period.</p> <p>This policy shall terminate as of the due date of any unpaid premium if:</p> <ol style="list-style-type: none"> 1. Any premium remains unpaid at the end of the Grace Period; <u>and</u> 2. There is no net cash value (as described hereinafter at "Nonforfeiture Values").



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

<p>How to Reinstate this Policy</p>	<p>If this Policy does have sufficient net cash value at the end of the Grace Period, then:</p> <ol style="list-style-type: none"> 1. The Company will loan enough to cover the premium due in accordance with the Automatic Loan option (if this option is in effect); <u>or</u> 2. The net cash value will be applied as described hereinafter at "Nonforfeiture Options". <p>This Policy may be reinstated at any time within three years after it has been terminated, provided:</p> <ol style="list-style-type: none"> 1. It has not been surrendered for cash; 2. A written application for reinstatement is submitted to the Company; 3. Evidence of insurability satisfactory to the Company is furnished; and 4. All overdue premiums and any other indebtedness with interest at six (6) percent per annum compounded annually are paid or reinstated.
<p>Loan Agreement</p>	<p style="text-align: center;">Loan Provisions</p> <p>The Company will loan to the Owner all or part of the loan value at the loan interest rate shown on the Policy Schedule. The following rules apply:</p> <ol style="list-style-type: none"> 1. This Policy must be in force other than as Extended Term Insurance; 2. This Policy must have been in force for at least three full years; 3. A proper loan agreement must be executed and received by the Company; <u>and</u> 4. A satisfactory assignment of this Policy to the Company must be made. <p>The Company reserves the right to require the return of this Policy for endorsement of a policy loan. This Policy shall be the sole security for the loan. The Company may defer payment of a loan for up to six months from the date of request. The Company shall not defer payment of a loan to be used to pay premiums to the Company.</p>
<p>Loan Value</p>	<p>The loan value of this Policy is the sum of:</p> <ol style="list-style-type: none"> 1. The cash value of this Policy as shown on the Policy Schedule as of the next policy anniversary, or, if earlier, the next premium due date, 2. LESS any due and unpaid premiums, 3. LESS any existing policy debt, 4. LESS interest to the end of the next policy anniversary on the entire policy debt. <p>The policy debt is the total outstanding loan with interest.</p>
<p>Loan Interest</p>	<p>The interest rate on policy loans is eight (8) percent per year. Interest on the policy debt is due in arrears on each policy anniversary. If interest is not paid when due, it will be added to the policy debt and will bear interest at the same rate.</p>
<p>Policy Debt Limit</p>	<p>Any part of the policy debt may be repaid at any time. If the policy debt equals or exceeds the cash value, this Policy will terminate. The termination date will be 31 days after notice is mailed to the last known address in the Company's records for the Owner and for any assignee of which the Company has proper notice.</p>



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
(276) 645-4300

Automatic Premium Loan	<p>An automatic premium loan option may be selected by written request of the Owner delivered to the Company at the Administrative Office. This option may be revoked by written request of the Owner delivered to the Company at the Administrative Office.</p> <p>If the automatic premium loan option is in effect, then any premium not paid by the end of the Grace Period will be paid by charging the premium as a policy loan if:</p> <ol style="list-style-type: none"> 1. The amount of premium paid plus interest to the end of the next policy anniversary does not exceed the net cash value, <u>and</u> 2. The loan value is sufficient to pay a quarterly premium (or a monthly premium if the mode of premium payment is monthly).
Nonforfeiture Values	<p style="text-align: center;">Nonforfeiture Provisions</p> <p>The values for the Nonforfeiture Options are shown on the Table of Values. The values shown at the end of a policy year assume that:</p> <ol style="list-style-type: none"> 1. All premiums have been paid to the end of the policy year; and 2. There is no policy debt. <p>The values available during a policy year will be calculated on a basis consistent with that used to calculate values at the end of a policy year. Allowance will be made for the months completed and the portion of premium paid within such policy year. Upon request, the Company will furnish values for periods not shown.</p> <p>Cash values are calculated by the standard nonforfeiture method. The nonforfeiture factors are shown on the Table of Values. A detailed statement of the method of computing values has been filed with the insurance department of the State where this policy is delivered. All values and reserves are at least equal to those required by the laws of such State.</p>
Nonforfeiture Options	<p>IF any premium remains unpaid at the end of the Grace Period, AND there is net cash value available as of the due date of the premium in default, AND the Automatic Premium Loan Option is not available; THEN, during the 60 days after the due date of such premium in default, the following options will be available:</p> <p>A. NET CASH VALUE. This Policy may be surrendered for its net cash value. The net cash value is the cash value less any policy debt. The Company may defer payment for up to six months from the date surrender is requested.</p> <p>B. REDUCED PAID-UP INSURANCE. The net cash value is used as a single premium to purchase an amount of paid-up insurance usually less in face value than the original face value of this Policy. The amount of reduced paid-up insurance available under this option is based on the respective Insured's attained age on the date of the premium payment in default. The reduced paid-up insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p>



SETTLERS LIFE INSURANCE COMPANY

Madison, Wisconsin

Administrative Office: 1969 Lee Highway, Bristol, Virginia 24201
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Surrender of Reduced Paid-Up Insurance	<p><i>C. EXTENDED TERM INSURANCE.</i> The net cash value is used as a single premium to purchase term insurance in an amount equal to the original death benefit less any policy debt. The single premium is based on the respective insured's attained age on the due date of the premium in default. The extended term insurance death benefit will be payable at a like time and in a like manner as set forth in the original contract.</p> <p>IF no option has been selected within 60 days of the due date of any premium in default, the Reduced Paid-Up Insurance Option will automatically apply.</p> <p>An Insured's attained age, as used in this Policy, is the age on the Effective Date of this Policy, plus the number of years and months to the due date of the premium payment in default.</p> <p>Reduced Paid-Up Insurance may be surrendered at any time for its then current net cash values. Cash values of Reduced Paid-Up Insurance are equal to the full reserves for the benefit provided. The reserve as of any date will be based on the respective Insured's attained age on that date. Cash values for Reduced Paid-Up Insurance which are available within 30 days after a policy anniversary date shall be no less than the value as of such anniversary.</p>
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**This marks the end of the base Contract language.
Please refer to any attached applications or riders for additional Contract language.**